

DAUNTSEY'S SCHOOL

England & Wales · Charity number 1115638

Details

Status Registered

Legal form Charitable company

Company number [05872694](#)

Registered 2006-07-31

Register [View on the Charity Commission register](#)

Contact

Address Dauntsey's School
High Street
West Lavington
Devizes
SN10 4HE

Phone 01380814500

Email info@dauntseys.org

Website www.dauntseys.org

Activities

Objects: TO ADVANCE THE EDUCATION OF BOYS AND GIRLS BY THE PROVISION OF A DAY AND/OR BOARDING SCHOOL IN OR NEAR WEST LAVINGTON AND BY ANCILLARY OF INCIDENTAL EDUCATIONAL ACTIVITIES AND OTHER ASSOCIATED ACTIVITIES FOR THE BENEFIT OF THE COMMUNITY.

Activities: To provide a first class independent day and boarding co-education for pupils aged 11-18.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** WESTLAVINGTON
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£24,496,830	£25,176,438	£23,135,222	368
2024-08-31	£23,849,981	£23,194,048	£23,829,452	371
2023-08-31	£23,317,837	£22,199,308	£22,956,944	354
2022-08-31	£21,915,964	£21,315,967	£21,838,331	327
2021-08-31	£18,869,068	£19,160,910	£21,276,654	326

Trustees

Name	Role	Appointed
Anthony Robin Edward Clifford		2020-06-25
CHRISTOPHER BRENDAN MUSGRAVE		2024-01-18
Christopher John Rose		2022-09-01
David Anthony McCormick		2026-01-21
Gavin William Horgan		2021-01-01
Hugh Stafford-Smith		2026-04-21
Joanna Lucy GREEN		2018-12-06
Kate Georgia BRUGES		2018-12-06
Lorna Rachel Ritchie		2024-04-19
Martyn Stephen Barklem		2026-01-01
Nicholas John Dolman		2020-06-25
Rebecca Louise Davies		2025-02-06
STEPHEN CRAIG KENNETH OXLEY		2022-09-01
Sanjeen Payne-Kumar		2024-12-05
Sarah Dawson		2025-09-01
Toby Charles de Candole Clay		2023-09-28

Linked charities

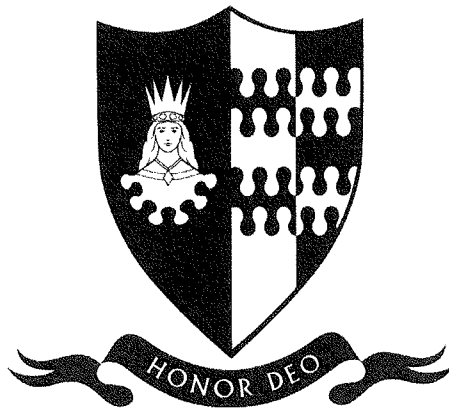
- DAUNTSEY SCHOOL FOUNDATION (1115638-1)
- SALTER PRIZE FOR CHEMISTRY (1115638-2)
- ARTHUR HEMENS SCHOLARSHIP FUND (1115638-3)

DAUNTSEY'S SCHOOL

England & Wales - Charity number 1115638

Accounts

DAUNTSEY'S SCHOOL



FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2025

Registered Company No: 5872694

Charity No: 1115638

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2025

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OFFICERS & SENIOR STAFF

Chair of Board of Governors	Mrs V P Nield, BSc, MBA	Resigned	27.06.25
	Mr A R E Clifford, MA, FCA	Appointed	28.06.25
Head Master	Mr J M Davies, MA		
Bursar	Mr J D Davey, MEng		
Further Members of the Senior Leadership Team	Mr A S Collins, BA	Second Master	
	Mr H D Thomas, MA	Deputy Head – Pastoral	
	Mr D Noble, MA	Deputy Head – Academic	
	Miss E S Conidaris, BSc	Deputy Head – Head of Lower School	
Clerk to the Governors and Company Secretary	Mr P M A Nokes, MA, MPhil	Resigned	31.03.25
	Mr P R L Lane, MBA, FCMI	Appointed	01.04.25
Address	Dauntsey's School West Lavington Devizes Wiltshire SN10 4HF		
Website	www.dauntseys.org		
E-mail contact	info@dauntseys.org		

PROFESSIONAL ADVISERS

Bankers	Lloyds Bank plc 38 Market Place Devizes Wiltshire SN10 1JD
Solicitors	RWK Goodman LLP 3 Newbridge Square Swindon SN1 1BY
Auditors	HaysMac LLP 10 Queen Street Place London EC4R 1AG

GOVERNORS

Dauntsey's School is a company registered under the Companies Act 2006 (company number 5872694). It is a company limited by guarantee: the liability of members of the company is limited to £10 each. It is also a registered charity (charity number 1115638). The Governors of Dauntsey's School are the trustees of the charity, and both the directors and the members of the company. During the year ended 31 August 2025 those serving were as follows:

Nominated by The Mercers' Company

Captain T C de C Clay RN

Ms R L Davies, MSc Appointed 06.02.25

Mr G W Horgan, MA

Mrs E A Light, MA Resigned 31.08.25

Mr P J Lough, MA

Brigadier (ret'd) C J Rose MA, BSc, FCMI, FCDSS, MSM

Co-opted by the Governing Body

Mrs K G Bruges, MA

Ms S R Christian, BSc

Mr A R E Clifford, MA, FCA

Mr N J Dolman, BSc, MRICS

Mr N B Elliott, KC

Mr N J S Fisk, BA, ACA Resigned 31.03.25

Mrs J L Green, BA

Mr C B Musgrave, FRAgS

Mrs V P Nield, BSc, MBA Resigned 27.06.25

Mr S C K Oxley

Ms L R Ritchie, MSc

Mr S Payne-Kumar, BSc, CGMA Appointed 05.12.24

COMMITTEES

Under the provisions of a Scheme of Management and Delegation there are five committees of the governing body, as follows:

Finance and General Purposes Committee	Chair	Mr A R E Clifford	Resigned 27.06.25
		Mr S Payne-Kumar	Appointed 28.06.25
Estates, Infrastructure and Assets Committee	Chair	Brigadier (ret'd) C J Rose	
Audit and Risk Committee	Chair	Ms S R Christian	
Education Committee	Chair	Mr G W Horgan	
Governance, Compliance and Safeguarding Committee	Chair	Mr N B Elliott	

The governing body meets three times a year, once each academic term. The Finance and General Purposes Committee normally meets twice each term; the other committees meet once a term or as necessary. Most meetings take place at the school.

Introduction

The Governors present their annual report and audited financial statements for the year ended 31 August 2025 in compliance with the current statutory requirements for companies and charities and the School's Memorandum and Articles of Association. This report, together with the preceding pages, incorporates the information required for the directors' report under the Companies Act.

Reference and Administrative Information

Dauntsey's School was originally founded in 1543 under the will of Alderman William Dauntsey and refounded, under a Charity Commission scheme, in 1891. It was incorporated on 11 July 2006 as a company limited by guarantee and registered at Companies House, number 5872694. It is also registered with the Charity Commission under charity number 1115638. The Governors, principal executive officers and advisers, together with contact details, are set out on the preceding pages 2 and 3.

Governing Document

The School is governed by the 2006 Memorandum of Association and by the 2006 Articles of Association as amended.

Governing Body

The Governors of Dauntsey's School are listed on page 3. The Articles of Association allow for a maximum of 18 Governors up to six of whom may be nominated by The Mercers' Company of the City of London. Up to a maximum of 12 other Governors may be co-opted by the full board. As at 31 August 2025, six Governors are nominees of the Mercers' Company and ten Governors have been co-opted.

Recruitment and Training of Governors

New governors are appointed at meetings of the full board. In the case of those nominated, appointments are made based on approved nominations. All appointments are made based on identified needs, taking into consideration existing skills on the governing body. A formal induction programme is in place which includes visiting the School, being provided with relevant documentation and meeting key governors and staff. All governors are encouraged to attend appropriate seminars and training events.

Organisation and Management

The Governors are legally responsible for the overall administration, management and control of the School. In accordance with the 2006 Scheme of Management and Delegation those responsibilities are mainly executed through the committees identified on the preceding page. The day-to-day management of the School is delegated to the Head Master and Bursar, supported by the Senior Leadership Team. The Head Master and Bursar, together with some members of the Senior Leadership Team, attend meetings of the governing body and the various committee meetings.

The Head Master's, Bursar's and Senior Leadership Team's remuneration is considered by the governing body's Finance and General Purposes Committee. The Committee's practice is to consider benchmarking surveys by various organisations regarding remuneration in independent schools. Recommendations are then made to the Full Board for a final decision.

Group Structure and Relationships

The School has two wholly owned non-charitable subsidiary companies: Dauntsey's School Enterprises Limited (Co. No. 02956098) and Jolie Brise Limited (Co. No. 3234906). The activities and trading performance of these companies are reflected in these financial statements.

CHARITABLE OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The School's charitable objects are as set out in the Memorandum of Association: "to advance the education of boys and girls by the provision of a day and/or boarding school in or near West Lavington, and by ancillary or incidental educational activities and other associated activities for the benefit of the community."

By virtue of a Charity Commission scheme dated 29 August 2006 the School also acts as trustee of Dauntsey School Foundation, a charity (number 309480), in (1) the administration and management of the property belonging to that charity which constitutes permanent endowment, and (2) the administration of sixteen associated prizes and other funds. Dauntsey School Foundation is the pre-incorporation charity established in 1891 when Dauntsey's School was refounded. The permanent endowment comprises the historic core of the School site acquired in 1893-95, the present site of Dauntsey Academy Primary School, and an annual rent charge of £2,000 over certain properties in the City of London.

Location

Dauntsey's School provides education in West Lavington for boys and girls from ages 11 to 18 utilising a main site at West Lavington and the nearby Manor House estate at Littleton Panell.

Objectives for 2024-25

The focus continues to pursue outstanding academic achievement, the promotion of independent learning and sustaining the exceptional levels of pupil involvement in extra-curricular activities. The School is committed to widening its access further for the benefit of the community, particularly in respect of maintained sector primary schools and their pupils. The School has increased the amount of time and resources that it dedicates to partnership activities with local primary schools, as well as seeing an increase in the number of local sports clubs who make regular use of school facilities. School facilities are also utilised for educational purposes by large numbers of children from the UK and abroad during the summer holiday period, as part of the School's lettings business, when not otherwise needed for its own pupils.

Grant Making Policy

Dauntsey's is committed to promoting and rewarding excellence in a wide range of areas. To complement this, scholarships can be offered to pupils who demonstrate how their talents would benefit from studying at the School. Scholarships are available to recognise academic, sporting, art and performing arts and music excellence at different points of entry. Scholarships are awarded on a 'needs blind' basis typically providing for a fee remission of up to 10%. There are means-tested bursaries available to supplement these awards. There is an objective in the School's governing document that it shall, each year, apply a sum not less than 2% of the total amount of the fees payable in the year by or in respect of pupils at the School in maintaining bursaries, being total or partial exemptions from the payment of tuition and other fees.

The Dauntsey's Bursary Scheme is intended to assist in cases where the fees are beyond the means of a potential pupil's parents or guardians. In such cases, it is the School's policy to provide up to 100% bursaries and it is necessary for applicants to demonstrate the inability to contribute any level of fee. Bursaries are available to those who meet our minimum educational criteria for entry and are subject to financial re-evaluation every other year.

Bursaries are also available for existing pupils and are given to assist in cases of sudden, unforeseen short-term financial need. Parents or guardians with a child at the School whose financial circumstances suddenly change may apply for a hardship bursary. Such awards are means-tested, subject to the availability of funding and typically only provide support for up to a maximum of one year.

Volunteers

Governors greatly appreciate the help provided from Old Dauntseians and the Dauntsey's School Parents' Association with fundraising and other activities throughout the year.

Connected and Related Entities

These financial statements incorporate the results, assets and liabilities of:

Dauntsey's School Enterprises Limited	A trading subsidiary of the School (see note 3)
Jolie Brise Limited	A trading subsidiary of the School (see note 3)
Dauntsey School Foundation	Following incorporation, the 29 August 2006 Charity Commission scheme includes a uniting direction providing for the old charity and its subsidiaries.

The following related entities have not been incorporated in these financial statements as their activities are not under the control of the Governors of Dauntsey's School:

- Dauntsey's School Parents' Association
- Dauntsey Academy Primary School (now part of Equa Multi Academy Trust)

Public Benefit Aims and Intended Impact

The Governing Body, as the charity trustees, has complied with the duty in s.17 of the Charities Act 2011, having had due regard to the general and relevant sub-sector Charity Commission guidance concerning the operation of the Public Benefit requirement under the Charities Act.

In addition to its key purpose of providing a first-class education to all pupils, Dauntsey's School is committed to making a significant and enduring impact in terms of public benefit. The School's policy is to provide access to the School via a bursary scheme which provides partially and fully funded places for those who cannot afford to make the full contribution to the cost of private education. Through this scheme, the School is able to sustain a genuine opportunity for all to benefit irrespective of financial means. The School's ability to provide such opportunities is constrained by financial reality which in practice means that it can afford to provide up to the equivalent of 21 boarding or day places within the School. In-year attainment of this aim is detailed within 'Achievements and Performance for the Year' under the subsection 'Operational Performance' on page 8.

On a wider basis, the School is committed to its broader role within the community by providing ancillary or incidental educational activities and other associated activities. Dauntsey's has a number of partnerships with local primary schools who can make use of school facilities and staff expertise. A more complete description of Dauntsey's commitment towards delivering public benefit on an ongoing basis, is detailed within 'Achievements and Performance for the Year' under the subsection 'Community programmes, partnerships and public benefit' on page 15.

STRATEGIC REPORT

Strategic Review and Development Planning

The 2024/25 academic year saw major changes in the Independent Schools sector with the imposition of VAT on Independent School fees, confirmed in July 2024, and implemented from January 2025. While Dauntsey's had been planning for this widely anticipated change for some time, the rushed introduction of the tax alongside regularly changing guidance meant that the School had to implement new pricing structures, processes and procedures at pace. This change was achieved very smoothly but has still required a lot of attention and resources. The imposition of VAT on fees has put real strain on both School and parental finances.

Affordability of school fees remains a concern across the sector, with high inflationary cost increases in recent years putting pressure on parents and schools alike. The imposition of VAT on fees, alongside changes in Business Rates Relief and changes to employer National Insurance contributions has added to this pressure.

On an encouraging note, in September 2024, Dauntsey's welcomed John Davies as the new Head Master. John joined the School from Kingswood School in Bath, where he had been Senior Principal and was immediately involved in a review and updating of the Dauntsey's Strategic Plan. The plan includes targets that represent both long established goals and newer initiatives reflective of the changed educational landscape and opportunities.

September 2024 saw the successful completion of the School's roll out of one-to-one devices to all year groups. All pupils are now working with devices and learning resources are stored and shared through OneNote and the associated Microsoft platforms. Teachers are now harnessing the technology to augment their previous teaching methods and the learning

experience of the pupils, both in the classroom and beyond it. The devices are now also providing a creative platform for teachers and pupils to incorporate Artificial Intelligence into the teaching and learning process – this is an exciting challenge and one that the move to devices has allowed us to embrace.

Alongside the embedding of one-to-one devices in the classroom, 2024/25 saw the first part of a move to a new academic timetable. The year saw the establishment of a two week cycle with an 'A week' and 'B week', allowing increased teaching contact time in the Sixth Form and the creation of dedicated time for academic enrichment. The full roll out of a new timetable with increased teaching time for all year groups facilitated by 55 minutes lessons was planned during the year, with implementation planned for the start of the 2025/26 academic year.

Governors continue to allocate resources to maintain and improve the School's excellent facilities. A number of important campus developments took place during the year in support of the School's commitment to a fully rounded education. The significant works carried out during the year were as follows:

- Resurfacing and modernisation of AstroTurf No1. This included the installation of a new Federation Internationale de Hockey(FIH) and multisport accredited synthetic surface, complemented by upgraded LED floodlights, new dugouts, scoreboard and spectator area.
- Redevelopment of part of the Library to create a new 6th Form Study Centre that is adjacent to the existing 17 Club. This new space allows 6th Form pupils to work together collaboratively as an alternative to the traditional private study in the library.
- Redevelopment of the tuck shop and adjacent offices as a new Middle School Common Room. Located in the centre of the school, this this social space has been designed as a new coeducational space for GCSE year pupils.
- Building of a set of steps from the high street, leading to a new footpath around the front car park, this has created a safe path for pedestrians onto the school campus, avoiding the need to walk along the main drive.
- Redevelopment and extension of No6 High Street to create a modern, fit for purpose staff house.
- Re-purposing existing residential accommodation in the centre of the school to house an expanded learning support and EAL centre.
- Works and improvements to the wooden floors in the Old Hall (within the music department) and the Pavilion.
- Extensive upgrades for Fire Doors in two of the boarding houses and a full refurbishment of Evans House.
- Installation of a new Lockdown Alarm at the Manor.

Future Plans

Our Vision

Dauntsey's is determined to deliver a fulfilling, adventurous and inspiring education for every pupil, in a supportive and inclusive environment, where distributed leadership empowers our community at all levels. Our pupils leave confident in the knowledge that they have been ambitious in achieving their best, brave in experiencing new and challenging opportunities, and are prepared as compassionate leaders to make a meaningful difference in an ever-changing world.

The School has a unique ethos which leads to a supportive, energetic and creative community with a strong family atmosphere. Friendships, generosity of spirit and mutual respect remain central to our values. We are a school where pupils can be who they are without fear of rejection or bullying, embracing our inclusive culture that encourages all pupils to find and develop their passions and interests whilst supporting and celebrating the successes of others.

Our Strategic Aims

Academic Excellence with Purpose

To achieve strong public examination results while instilling a lifelong love of learning through excellent and innovative teaching. We aim to add exceptional value to our pupils' academic journey, helping them exceed expectations while offering flexible curriculum choices that cater to diverse talents and aspirations.

Outstanding Pastoral Care and Safeguarding

To deliver sector-leading pastoral care and safeguarding, where every pupil and staff member is known, valued and respected. Our professional safeguarding team and strong house system ensure that mental health, wellbeing, kindness, courtesy, compassion and tolerance are ever-present.

Holistic Development Through Co-Curricular Excellence

To provide a broad and distinctive co-curricular programme that offers genuine adventure, opportunities and challenge. Our unique sailing provision via the *Jolie Brise*, outdoor education taking advantage of our impressive estate, and equally strong sports, music, dance and drama programmes ensure high participation and holistic development for all.

Future-Ready Preparation

To offer outstanding and contemporary 'Futures' provision alongside first-class, tailored university and careers advice. We prepare young people with the character, qualifications and knowledge needed to make empowered choices about their lives beyond school, embracing technology responsibly including AI, while preserving traditional skills and values.

Community Partnership and Service

To ensure the School remains a benefit to the local community and beyond through meaningful partnerships and service. We actively use our assets to support our mission while maintaining strong relationships with feeder schools, Forces and Diplomatic families, and our growing international community.

Environmental Stewardship

To cherish and protect our environment while reducing our carbon footprint, moving towards becoming a 'net zero' school by 2044.

Sustainable Excellence

To maintain our position as an outstanding and contemporary school through responsible financial management, strategic use of our assets, and investment in our people, facilities and future, ensuring we can continue to provide exceptional education for generations to come.

The Governors review the aims, objectives and future plans of the School at regular intervals throughout the year.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational Performance

At the end of the academic year 2024-25, the pupil roll numbered 845 of whom 519 were day pupils and 326 were boarders (2023-24: 856, 536/321). Despite the fee increases facing parents because of the implementation of VAT on fees, the strong level of interest in Dauntsey's continues to be sustained with the School roll in September 2025 standing at 831 pupils. The pupil roll has gently eased after a post-covid increase but is consistent with the School's Strategic Plan.

For the start of the academic year 2024-25, termly fees for international boarding pupils were £15,110, UK boarding pupils £13,090 and day pupils £7,910 (all ex-VAT). When VAT on school fees was implemented in January 2025, the School took the decision to reduce the school fees (ex VAT) by an average of 4.2%, so that the increase in fees, once VAT was applied was limited to 15%. From January 2025, the headline termly fees increased to include VAT and for international boarding pupils were £17,380, UK boarding pupils £15,050 and day pupils £9,100.

In June 2024, the Governors resolved to broaden the scope of the Fee Remission, Scholarships and Bursaries policy to include provision for partial bursary awards alongside the existing commitment to the 100% Bursary Policy. Effective from September 2024 onwards, this seeks to protect the objective of widening access by providing opportunities for those who would not qualify for full fee assistance but for whom the full fee remained unaffordable. During the year, the School provided £495,995 in respect of means tested bursaries. This met the objective in the School's governing document to provide a minimum of 2% of fees payable for means-tested bursaries. Including funding from other sources, a total of £514,922 was expended on bursaries. Assistance was provided to 34 pupils of whom 15 benefited from a full remission of fees. The Governors are committed to welcoming pupils from all financial backgrounds, and the 100% Bursary Policy contributes to the objective of widening access to the School. Bursary support opportunities and application procedures are publicised on the School's website. For existing pupils, cases of sudden, unforeseen financial need may justify assistance from the School, and the imposition of VAT meant that applications for support of this nature increased. This policy ensures stability and continuity of education for pupils already attending the School and demonstrates our commitment to a very high standard of pastoral care for our pupils.

Scholarships totalling £402,205 have been awarded to 171 pupils, based on their educational merit and potential. Scholarships are 'needs blind' and are predominately awarded at the point of entry. These are based on academic ability evidenced by examination performance or special talent in music, drama and sport as evidenced at interview and audition.

The progress of pupils receiving scholarships is reviewed to ensure that awards remain appropriate. In addition, awards are made to existing pupils, typically at traditional entry points to the School, to recognise significant merit and progress.

The summer break (2025) saw the completion of a number of key development projects. AstroTurf No1 was fully modernised with a new FIH & Multisport certified synthetic surface, as well as upgrades to the shock pad, dugouts and scoreboard and fencing. This came alongside the redevelopment of two spaces within the School to provide a new Sixth Form study centre and a new Middle School common room. Both of these opened in time for the new academic year. The School has also expanded the size of the Learning Support Centre and brought everything together in one location with the conversion of previous residential accommodation into dedicated 1-2-1 teaching spaces.

After the successful introduction of dedicated footpaths that take pupils from the bus drop areas last year, our infrastructure developments included a new set of steps and separate path leading from the High Street and across the front car park to provide safer access for pedestrians onto the site.

Academic Life

Academically the School achieved excellent public examination results and a rich variety of extra-curricular activities and events were staged. The School continued to support local primary schools by providing partnership staff throughout the year.

The School is proud of its academic achievements and strong record of success in national examinations. The curriculum is broad and balanced, offering the opportunity to study an extensive range of subjects. Lessons are delivered by specialist teachers in a challenging, stimulating environment that is conducive to a positive, enjoyable learning experience for the pupils. We are keen to promote independent learning, enabling pupils to fulfil their potential and develop a range of key skills that are felt to be essential in later life.

The Lower School curriculum offers a broad, varied programme providing interest and challenge for pupils and delivers the essential background for the I/GCSE courses studied in later years. The three sciences are taught as separate disciplines and pupils study a range of languages to promote this important area of the curriculum.

The GCSE curriculum for the Fourth and Fifth Form pupils is designed to ensure pupils are ready for life in the Sixth Form and beyond, with a free choice of their optional subjects. There are compulsory core subjects of English Language, English Literature, Mathematics and Science; in the latter pupils have a choice of selecting three separate sciences or to study for the dual award science. There is a wide range of optional subjects from which most pupils choose four subjects but the most academic may choose five. The options currently offered are Art and Design, Computing, Design and Technology, Classical Civilisation, Latin, French, German, Spanish, Geography, History, Religious Studies, Drama, Music, Dance and Physical Education.

The Sixth Form curriculum is designed to provide the best possible preparation beyond school. Pupils are therefore offered the opportunity for breadth of study with a free choice of subjects as well as considerable opportunity for academic enrichment. Twenty-eight subjects are offered at A Level, plus the Extended Project Qualification (EPQ) in the Lower Sixth Form; significant time is available for teaching and learning. This time means that pupils can be stretched as much as possible in order to explore and learn the subject matter in real depth or help less confident pupils to improve their knowledge and understanding of the subject matter.

At A-level, 143 Upper Sixth Formers achieved excellent results with 46.3% of grades awarded at A* or A, and 75.6% at A* to B. Twenty-eight pupils achieved all A* and A grades. Of 142 applicants to universities, conservatoires, drama school or Art Foundation colleges, 98% were able to take up places at their chosen institutions, with 84% at their firm choice. At GCSE level, 20% of all entries were at grade 9, with 42% at grades 9 to 8 and 62% at grades 9 to 7. Of the 123 Fifth Form pupils, 13 gained a clean sweep of 9 and 8 grades, while 38 pupils achieved at least seven 9 to 7 grades.

Academic ambition and intellectual curiosity are firmly rooted within the School, and our aim is to ensure that all pupils can achieve examination results of which they can be justifiably proud.

The timetable is very flexible at GCSE and A Level, which allows pupils the freedom of choice to accommodate their different interests and aptitudes. We have developed our own Complementary Curriculum for all year groups. This is taught by experienced and knowledgeable teachers and performs a vital role as part of our proactive pastoral care - it covers all statutory requirements in Personal, Social and Health Education (PSHE) and goes beyond this to include current affairs, study skills, mindfulness, critical thinking, money management and global issues.

Equality, Diversity and Inclusion

Over the past year, the School has made significant strides in promoting equality, diversity, and inclusion across all areas of school life. A number of initiatives, events, and curriculum developments have helped to foster a more inclusive and welcoming community for both students and staff. The School's EDI leadership has guided this work over the past four years, building a strong foundation for future progress.

- **Cultural Awareness and Representation.** A new *Name Pronunciation Hub* was launched to ensure that everyone's name is correctly and respectfully pronounced. This resource is being integrated into the annual induction process for both students and staff. Cultural events were celebrated throughout the year, including Chinese New Year, Persian New Year, and a Taiwanese Film and Culture Night. The International Society also hosted regular activities such as Mahjong tournaments and film screenings. The *Festival of Shorts* film event highlighted diverse directors and storytelling perspectives, enriching students' appreciation of global cinema.
- **Curriculum and Learning** The academic curriculum continued to evolve, with the English Department incorporating a broader range of authors and perspectives into the programme of study. Lessons and reading displays for Black History Month took place throughout the year, focusing on poetry and key literary works. Modern Languages offered additional enrichment opportunities, such as film clubs exploring Spanish-speaking cultures.
- **Student Voice and Societies.** The student-led inclusion society met regularly, with pupils determining the focus and agenda for discussions, projects, and events. Contributions from staff and visiting speakers helped to inspire and deepen engagement with EDI topics. The Humans of Dauntsey's project continued, sharing personal stories from within the school community to promote empathy and understanding.
- **Celebrating Diversity Through the Arts.** The *Harmony in Diversity* Spring Concert showcased a wide range of musical styles and traditions, reflecting the School's commitment to celebrating cultural and creative diversity. In addition, a poem written for International Women's Day was shared with the community and selected for publication, highlighting the role of creative expression in fostering equality and awareness.
- **Community Engagement and Future Plans.** The School's PRIDE event, the *Human Rainbow*, saw more than 600 students and staff come together in a vibrant celebration of inclusion and acceptance. Upcoming initiatives include collaborations with visiting speakers and organisations focusing on storytelling, role models, and representation.

Mental Health and Well-Being

The School recognises the importance of helping pupils with their mental health and continues to invest in the ongoing provision of support for pupils as their needs increase. Two counsellors provide an excellent confidential service for pupils and staff. The level of counselling provision is kept under regular review to ensure that it is adequately staffed to meet the needs of pupils.

The 'Teen Tips' Wellbeing Hub is available for pupils, parents and staff. It provides specialist advice on understanding adolescence and creating environments which promotes emotional wellbeing. It encourages teachers, tutors and parents to work together to promote strong self-esteem and emotional resilience; this helps young people to develop self-regulation and emotional agility to overcome the challenges of life. Membership of this Hub is also extended free of charge to Lavington School.

The School has now trained over 70 staff as Youth Mental Health First Aiders. This has promoted awareness of psychological and emotional well-being and mental health and supported professionals to recognise and respond to mental health issues in 8–18-year-olds. The aim is to increase the capacity of both teaching and bursarial staff's knowledge regarding mental health problems, decrease the negative attitudes towards those suffering with mental ill health and increase the number of time help is offered.

The School's Senior Mental Health Lead, completed training as a Designated Senior Mental Health Instructor, reinforcing the School's commitment to mental health and wellbeing. Additionally, he attended a conference with other Mercers' schools, facilitating the exchange of best practices and collaborative approaches to mental health provision across the network.

Numerous external speakers were also brought into school to supplement our efforts to educate boys and girls on mental health and wellbeing across all stages of adolescence. Parts of 2024-25 had a particular focus on male mental health. This included visits from Oliver Chittenden and Jamie Coupe who focused specifically on male mental health, stigmatisation, and how best to care for young men in our community.

- A series of assemblies and talks addressed important aspects of mental health, including men's mental health, friendships, and vulnerability. These were supported by follow-up workshops that encouraged open discussion and reflection.

- The *Moveover* initiative once again brought together students and staff in raising awareness and funds for men's health charities, with both the competition and related fundraising efforts achieving great success.
- Assemblies and activities during *Neurodiversity Week* raised awareness and understanding of different learning needs and neurological differences.
- Plans are underway for future sessions exploring topics such as body image and the influence of social media.

Careers, or 'Futures' Guidance

Futures guidance began this year in the First and Second Form as part of the Complementary Curriculum, encouraging students to reflect on how their interests and strengths might shape their future. Sessions highlighted the link between activities, knowledge and employability skills, supported by interest-matching quizzes. In the Third Form, students explored how I/GCSE choices connect to future pathways, were introduced to the Unifrog destinations platform, and took part in Big Futures Day. A particular highlight was Old Dauntseian Kezia Buckland's talk on her career in cyber security, which grew from an early path in drama — a powerful reminder that futures are rarely linear.

In the Upper School, exploration was extended in Fourth and Fifth Form through Tinker Tailor and My Future Choice, giving students independent careers guidance and extensive aptitude testing. The Futures Department also coordinated a broader programme of specialist support in conjunction with staff across the School. This included strengthened Oxbridge preparation, the launch of the new MVD+ pathway for aspiring medics, vets and dentists, and enhanced support for Law applicants, including LNAT preparation. Alongside these came continuing provision for Armed Forces Scholarships, Degree Apprenticeships, Art Foundation courses, Dance/Drama schools, and Music Conservatoires. One-to-one meetings with Army recruiters again led to success, with one pupil awarded an Army Scholarship. The arrival of a Royal Navy Wildcat helicopter on campus in the summer term was an unforgettable highlight, with students given the chance to tour the craft and meet its crew. Next year, we look forward to welcoming an Apache.

In the Sixth Form, Futures continued through the Employability module within the Complementary Curriculum, helping students develop interview, presentation and personal branding skills. Post-Dauntsey's Planning (PDP) ran across the year as a series of presentations and workshops, introducing the landscape of higher education and the support available at Dauntsey's. Sessions featured visiting universities, talks from Old Dauntseians, advice on personal statements and applications, gap year planning, labour market updates, and guidance on apprenticeships and course choice. Students also received advice on the appropriate use of AI tools to enhance research and digital literacy.

New this year was the Futures Bulletin, sent fortnightly to all students in the Fourth Form and above. This curated email brought together courses, university visits, apprenticeship opportunities, summer schools and work experience placements. Alongside it, the launch of the digital noticeboard gave Futures a visible daily presence in School, providing key reminders and highlighting upcoming events.

Events were a real strength of the year. The Futures Fair in April drew over 30 exhibitors, from medicine and geology to film, television, finance and accounting, as well as six universities. We also hosted an International University Fair during a Day Prep session, allowing students to explore overseas options. Looking ahead, a Gap Year Fair will join the calendar in the coming year.

Throughout, the Futures Department encouraged students to gain work experience, offering support where needed and sharing opportunities through the Bulletin. The Dauntsey's Mentor Network continued to connect students with parents, Old Dauntseians and friends of the School eager to share their expertise and guidance. Our new Futures Assistant will be developing our work experience support further this coming year.

Culture

In addition to the academic subjects offered, there are many opportunities for pupils to participate in musical activities, drama productions and sport. Pupils are also encouraged to join the numerous clubs and societies which are a feature of the School.

At Dauntsey's everyone can get involved in music, drama and dance. Budding future professionals will perform readily alongside those who simply want to get up and 'have a go'!

The Drama department provides plentiful opportunities for pupils to design, direct and perform in a large number of productions, which are staged throughout the school year. They range from small studio pieces to full stage shows and musicals. Extra-curricular activities offered by the drama department include scenery design, dance classes, theatrical productions, sound, make-up, stage management and stage lighting. The School has a long and proud tradition of major

musical productions and in 2024-25 this continued with a full-scale production of Footloose. Made up of cast and crew members drawn from the First Form to the Upper Sixth, the show played to close to 2000 people across four days. The shows involved more than 100 pupils on the stage, in the show bands or working behind the scenes with the stage, lighting and sound.

Other drama productions during the year included a number of studio plays including 'Toast' by Nigel Slater, Micheal Morpurgo's 'Private Peaceful' and a student led and directed production of 'Dead Man's Cell Phone' by Sarah Ruhl. In November we host our annual Shakespeare Festival featuring monologues and duologues by the Bard to a packed-out audience with 'best performance' shield awarded by a panel of experts. Our Speech & Drama department (LAMDA qualification) continues to have some of the best results in the country and puts on two fantastic 'showcase' performances during the year.

Dauntsey's has a strong musical tradition and a distinguished reputation for musical activities and achievements. The Music Department aims to develop in all pupils the skills, knowledge and understanding that will facilitate an active appreciation of music. A full range of orchestras, ensembles, bands and choirs regularly rehearse, and all musicians are welcome to participate as appropriate, thus developing their musical skills, knowledge and understanding. Individual tuition is available on the full range of orchestral instruments, as well as piano, drums, classical guitar, electric guitar and voice. There are numerous music concerts during the year ranging in style from informal evenings of chamber music to jazz and rock extravaganzas as well as formal choral and orchestral concerts. Increasingly popular are the 'Live at the Pavilion' evenings, offering a blend of contemporary vocal and instrumental performances that are entirely pupil organised and run.

All pupils are encouraged to explore their creative potential in the Art School, and Design and Technology Department. There is a wide-ranging art programme including painting, drawing, relief printing, screen printing, sculpture, ceramics and photography. History of Art is taught as an integral part of the course throughout all year groups. Pupils' work is displayed prominently around the school and culminates in the end of year summer art exhibition. In Design and Technology, pupils can experiment with computer aided design and computer numerically controlled manufacturing processes such as milling, turning, routing and laser cutting. It is a subject where problem solving, planning, development, communication and presentation come together with research and independent thinking; this creates a strong combination of skills for everyday work and life.

The Summer Festival Week sees the culmination of activity for a number of different cultural aspects of school life, and the week in June 2025 lived up to that expectation. Hundreds of pupils were involved in different events including a continuing focus on 'pupil led' creative endeavours, our second student directed and produced show of the year was 'Young & Free'. Alongside a modern adaptation of Sophocles' 'Antigone' and an incredible narrative dance retelling of 'Dracula' the event had something for everyone and attracted large audiences. Younger performers took part in the Lower School Dance showcase and could show their talents at a variety of concerts and Musical Theatre night where the standard was incredibly high. Musical events also included the Big Band concert and a stalwart of the week – the ever popular 'Live at the Pav' featuring student bands and soloists. The week ran alongside outstanding Art and Design exhibitions.

Sport

Dauntsey's aim is to provide 'sport for all' whilst pursuing excellence for the most talented individuals. Enjoyment is essential but as is the need to be challenging for all pupils. As well as developing physical skills and fitness, participation in sport builds confidence, resilience and mental toughness. It gives pupils a real sense of achievement, extends their leadership skills and teaches them the importance of teamwork and discipline. The School is proud that our most talented pupils proceed on to county, regional and national level.

The major sports of rugby, hockey, football, cricket, athletics, and tennis are played by boys and girls. A thriving extensive extra-curricular programme is also available. This allows all pupils the chance to represent the School in such sports as swimming, rifle shooting, basketball, fencing, cross country, and horse riding. Excellent team results and outstanding individual accomplishments are achieved across diverse sporting disciplines.

Among a wide range of team and individual successes a number of achievements stand out.

- The 1st XV rugby team won the National Plate Competition in a thrilling final at Ealing Trailfinders Rugby Club. The match was won 55-35 against St Anselm's College, Birkenhead. Huge support from the whole school who either travelled to the event or watched on livestream. It completed a fantastic season in which the 1st XV had been successful in a number of high-profile fixtures.

- Our girl's rugby team is up and running and highlights included playing a floodlit match at Salisbury Rugby Club against Bishop Wordsworth's School, as well as attending the National Rosslyn Park 7s for the first time.
- The 1st XI and U15 girls Hockey teams both had an excellent run in the cup reaching the National Quarter Finals of their respective competitions. The U14 girls were crowned County Champions and the team came third at the regional tournament.
- The 1st XI boys' hockey team had an excellent season beating Marlborough College twice and reached the Regional Quarter Final of the England Hockey Cup Competition. The U14 side were crowned both County and Regional Champions before winning a bronze medal at the National Hockey Finals (Tier 2).
- Netball enjoyed an exceptionally successful season, marked by a record level of participation among girls across the school. At the senior level, we were proud to field seven competitive teams, reflecting the growing enthusiasm for the sport. Our U16 netballers were crowned County Champions and went on to represent the school at the Southwest Regional Competition, alongside the 1st VII, who also qualified. The U16s performed superbly, only narrowly missing out on a coveted place at the National Finals.
- Tennis continues to thrive and achieved outstanding success this year. Remarkably, seven teams finished the season with a 100% win record – an exceptional accomplishment, particularly given the deliberate rotation of players to ensure opportunities for all. This success is a testament to the strength of our year-round tennis programme and squad training.
- It was another superb year for our athletes, with both the girls' and the boys' teams winning the Lutra Shield competition. 41 Dauntsey's athletes were selected for the Area team, with 6 going on to become County Champions. 7 athletes were selected to represent Wiltshire, with 1 going on to compete in the National Championships.
- Boys' cricket continues to inspire an ever-growing pool of pupils wanting to represent the school. The 1st XI had a number of impressive wins, including some keenly contested local rivalries, whilst the U14's again reached the County Cup final. Girls' cricket and our 'Diamond's' teams continue to grow with more fixtures once again this year; a highlight of their season being the hosting of a 4-team festival.
- Our Basketball team is back up and running and they enjoyed fixtures with Trowbridge Basketball Club and are looking forward to more fixtures in 2025-2026.
- Our swimmers competed in various galas and once again competed well in the Olympic Pool at the Bath Cup.
- Our Equestrian team once again excelled at various competitions throughout the year.
- Rifle Shooting & Fencing continues to be enjoyed by many, with some excellent fixtures against other schools.

The sizeable range of clubs and societies offer sports clubs which include aerobics, archery, bootcamp, badminton, basketball, climbing, football, kayaking, rowing, swimming, and gym conditioning.

Adventure Activities

The overarching theme of Dauntsey's approach to adventure activities is for pupils to be stretched beyond their personal comfort zone and to learn to encounter risk and manage risk in a safely managed context. The normal adventure curriculum is described further below.

Within a few weeks of the start of term, all First Form pupils visit a local activity centre, Braeside in Devizes. This involves an action-packed two-day programme of activities including bush craft, a ropes course, climbing and 'The Lifeline' which is a team building and problem-solving activity where pupils follow a trail leading a blindfolded team. It is an excellent opportunity to develop friendships in a relaxed, fun and challenging environment.

In the second half of the summer term, 92 Second Form students took part in Challenge Week, where they undertook five adventures in five days, an expedition, a forest adventure, a paddle adventure, a survival adventure and a maritime adventure. The Second Form also undertook their annual Midwinter Expedition in January where they walked from the school to a local hall, slept overnight, and walked back, covering more than 25 miles over the two days in some very wintry weather.

Moonrakers, started over 50 years ago, is a weekly Friday afternoon venture for all Third Form pupils, incorporating a number of outdoor activities all over the school site. It culminates in a week-long camp, during the summer term, at the Outward Bound Centre in Aberdyfi, Wales. The programme is designed to promote the development of young leaders who can play a positive role in society, and to teach them to recognise how to get the best out of themselves and other individuals and, also how they can foster teamwork.

The Trek to the Stones is a two-day trek from school to Avebury for Fourth Form pupils with an overnight camp at All Cannings. Pupils plan their own route of either 30+, 40+ or 50+ kms. The pupils are unaccompanied, independent and carry

everything they need in their rucksacks. They are responsible for their own navigation, camping, cooking and looking after themselves and other members of the group.

The Duke of Edinburgh's Gold Award saw 75 of the Sixth Form taking the Gold award. This year 22 pupils achieved the Gold award, with final expeditions taking place in Wiltshire, Y Bannau Brycheiniog (formerly the Brecon Beacons) and Eryri (formerly Snowdonia)

The Brecons' Challenge is an adventure race for Lower Sixth pupils in June, encompassing a 10km run with 850m of ascent, an 18km mountain bike ride, before concluding with an 8km kayak paddle.

For a week following the GCSE exams, Dauntsey's offers a selection of adventure and life-skills courses which provide Fifth Form pupils with stimulating and practical learning opportunities; they have proved to be extremely popular. The various and diverse courses include cookery, RLSS Lifeguard training, Emergency First Aid and Rescue, adventure activities on the Jurassic Coast and life skills delivered on the Jolie Brise Life Skills course. On successful completion of the courses, some of which incorporate assessments, many pupils gain recognised certificates and qualifications for their lives beyond Dauntsey's.

More than 30 Sixth Form students worked as Assistant Instructors on Adventure Ed programmes, passing on their knowledge, skills, and enthusiasm for adventure to younger pupils in a variety of settings.

The Devizes to Westminster is an annual 125-mile canoe ultra marathon held over Easter Weekend each year. It is an international event, known as the Canoeists Everest attracting competitors from all over the world. Dauntsey's has been entering teams in the junior, three-and-a-half-day event, since 1969 and is therefore the school with by far the longest involvement. This year we entered five Dauntsey's boats, 10 pupils instead of the usual 7. Pleasingly all the crews managed to complete the gruelling 100 plus mile race and in addition the fastest Dauntsey's girls pair also won the junior girls' class overall. This success has helped raise awareness within the school, and early signs are that we will be back to 7 boats, 14 students next year.

The school's tall ship, a gaff-rigged pilot cutter, the *Jolie Brise*, offers a full programme of adventurous training at sea. The *Jolie Brise* is a Category 0 vessel which means that she can go anywhere in the world at any time, subject to risk assessments. All pupils spend at least 24 hours on board the *Jolie Brise* either in their Fourth Form or Lower Sixth. If they enjoy this experience, they can join the sailing club, which has been active for over 50 years. Members can sign up for the various cruises that are on offer each year.

In 2025 a programme of 5-day Competent Crew courses was run throughout Easter and half term. The *Jolie Brise* was used for trips as part of the curriculum and extra-curricular activities throughout summer term. During the summer holidays there were 5 Dauntsey's student cruises, one chartered cruise, one parents cruise and 6 days of public day trips. As part of this, the *Jolie Brise* took part in the annual Tall Ships races, starting in France, racing along the East coast of the UK to Aberdeen, another race leg across the North Sea to Norway where she cruised in company with the Tall Ships Fleet, racing again to Denmark then participating in Sail Amsterdam, which happens every 5 years, before finally attending the Centenary event for the Royal Ocean Racing Club in Plymouth. In addition, 45 Second and Third Form students sailed to the Isle of Wight and spent 8 days camping and dinghy sailing. Students have also completed shore-based courses such as sea survival. A total of 489 Dauntsey's students sailed on the *Jolie Brise* in the last 12 months for varying lengths the shortest being 6 hours and the longest being 2 weeks. Alongside this we have seen 105 other young people join the boat either from charities or local schools.

School trips

The School supports a wide variety of educational and sporting trips throughout the year, and 2024-25 saw a full programme of activities.

The Sporting programme was full, with pre-season training taking place for rugby, hockey, netball, and cricket, as well as a cricket tour to Sri Lanka in the Easter Holidays, a trip for many staff and pupils to complete the Paris half-marathon, and a netball tour to Barbados in the summer. The *Jolie Brise* again enjoyed a full programme of cruises, and the Lower School ski trip was much enjoyed by pupils.

The School offered a broad range of educational trips to different places within Europe and beyond, including supporting Adventure in Norway on an arctic adventure, History, at the Western Front, French, Spanish and German trips, and a

Classics trip to southern Italy to visit Pompeii and other classical sites of interest. Perhaps the highlight of the year in terms of trips was Dauntsey's inaugural trip to Kenya in the autumn half-term which was a tremendous success.

Community Programmes, Partnerships and Public Benefit

The School continues to promote accessibility to the wider community by providing programmes aimed at developing pupils' confidence, communication skills, teamwork and the abilities of individuals through specialised teaching, coaching and organised tournaments. Dauntsey's partnership programme is led by the Head of Partnerships and has again seen significant growth in the past year, with sessions provided for more than 4,200 local children from 28 different primary schools and organisations. Funding from the Mercers company has allowed the School to expand the programme, with increased provision of weekly transport for Primary School to and from events. New partnerships have been established over the last year with new schools and with a boarder curriculum of partnerships covering programmes of sport, science, maths, design and music. Continued provision of outreach activities is planned, going forward.

One major part of the programme offered is through the provision of sport sessions across six local primary schools, with more than 300 pupils involved each week. The programme is well-established and provides coaching sessions for children in hockey, tag rugby, netball, athletics and cricket. These sessions culminate in sporting festivals which are organised, administered, and run by Dauntsey's sports staff and pupils who are studying for their national Leadership in Sports Award qualification, which requires a large element of volunteering. These festivals take place at the school and make use of the sporting facilities including the two astro-turf pitches, playing fields and the Pavilion. The staff and equipment that is required to teach the pupils, is provided by the school. Each festival is attended by over 150 pupils eager to show off their newly acquired skills.

Dauntsey's staff have also been running Saturday 'clubs' for local children to sign up for – in hockey, netball, multi-activities, table tennis, dance and athletics, in conjunction with local sports clubs. A major highlight are the six 'netball rallies' in the autumn and spring terms for U10 – U16 age groups with many teams attending regularly. The summer term involves hosting primary school athletics events on the Dauntsey's track. We also host a number of different Wiltshire Finals, including disability games, orienteering and tri-golf.

Alongside staff participation, this year has seen 73 Sixth Form pupils involved in activities for local primary schools and responsible for organising many others. This has been a highlight of the year for both the Dauntsey's Lower Sixth Form and the primary schools.

The programme offers a wide range of activities alongside sport. The very popular Woodland Adventure' programme offers weekly Key Stage 1 sessions in the Manor Woods, with activities such as nature art, bug houses, den building, tree climbing, magic potions and a campfire with hot chocolate and cookies always very popular. Transport for more than 30 children per session is provided. Other activities such as Year 6 science lessons, maths roadshows at local primary schools, Year 3 Art printing projects, reading projects such as 'Help boys read' and English as Additional Language (EAL) festival sessions all take place regularly. These programmes are highly regarded by the many young children who benefit from the schemes.

The annual Dauntsey's Dodecahedron Maths Competition has been running in various forms for over 30 years. The latest incarnation comprises teams of four pupils from local primary schools taking part in a number of mathematical challenges over the course of the day, with an overall winner declared and trophy presented at the end of the day. During 2024-25, eleven teams competed on 4 June and the overall winner was Holy Trinity Primary Academy from Great Cheverell. In addition to the Dodecahedron Competition, the Dauntsey's Mathematics department also visits a number of local primary schools every summer to hold a Maths Fun Day competition. This comprises pairs of pupils tackling a number of hands-on mathematical puzzles and challenges over a 90-minute period. In the last academic year, four primary schools were visited.

The annual dance show was a huge success, with 27 schools involved across two days and hundreds of children taking part. The 'Musicals' themed show was extremely well attended both nights, filling the Memorial Hall with parents, teachers, and pupils. This has been described as a '*rite of passage for Year 6 pupils*' by one local Head Teacher.

The *Jolie Brise* provides life-changing experiences for pupils from schools and community groups other than Dauntsey's. The pupils all participate in the *Jolie Brise* experience as each crew member must swab the decks, make all lines correct, navigate, steer, cook, clean and stow. This experience provides various challenges for young people to overcome on both an individual and a team basis.

Subsidised arrangements remain in place for the use of the swimming pool, the sports hall, both astro pitches, the Pavilion, school grounds and other school facilities at rates well below commercial levels for the wider community's benefit.

- The swimming pool is used by local swimming and canoe clubs for training sessions on a regular basis. Local primary schools access the swimming pool to achieve the National Curriculum Swim Targets and primary school swim galas, while local residents are given the opportunity to enjoy the pool facilities with a membership with Lavington Swim Club who swim 3 times a week.
- We also run our own swim school 4 evenings a week to around 100 children every week from stages 1-7. We have smaller groups for our swimming lessons to provide a better experience for the children, to help them improve and move to stages easier and more quickly.
- The Sports hall is used by a variety of local clubs and societies like Devizes Netball Club, Potterne Cricket Club, Urchfont Cricket Club who continue to access the school facilities for weekly club training, winter training and game sessions. We are the home of Devizes Wizards Basketball Club who train in the sports hall and host league matches.
- Our AstroTurf pitches are the home of Devizes Hockey Club who hold weekly club training sessions and league matches throughout the season. Wiltshire Hockey also use our facilities for coaching sessions and tournaments, while Worton and Cheverell Football Club use us for training sessions during the winter period.
- Wiltshire Cricket use the school's facilities for several coaching sessions and tournaments. Coaching courses are run in the sports hall, and the outdoor nets and pitch facilities are used to coach academy players. All the facilities are provided at a small charge to Wiltshire Cricket and Wiltshire Hockey.

Annually, Devizes Lion Club access the school facilities for their successful Big Sports Coaching Weekend doing various activities. The School have welcomed The Warrior Academy and 121 Hockey to continue the growth in providing facilities to the wider community.

During the school year, Dauntsey's welcomes distinguished speakers, covering a wide range of topics, as part of its Mercers' Lecture programme. These are free, open to the school community and general public and are well attended. Speakers during the year included Simon Calder, Dr Tanya Byron, Holly Budge, Sam McAllister and Ragae Omar.

Dauntsey's is proud to promote its partnerships with local maintained schools regarding mental health and wellbeing. The School gifted Lavington School the 'Teen Tips Wellbeing Hub'. The Mental Health and Wellbeing Coordinator also provides free training, resources and mutual support as part of our partnership programme.

In the Easter holiday, the school site and boarding facilities were once again used free of charge by approximately 60 pupils and staff from King Solomon's Academy in London to run a three-day GCSE revision camp.

The provision of bursaries is detailed in 'Achievements and Performance for the Year' under the subsection 'Operational Performance' on page 8.

Environmental Projects & Energy Reporting

Dauntsey's has a good track record of investing in sustainable projects to reduce its carbon footprint and the Governors are keen to support further investment designed to reduce the school's environmental impact. At the main school site, now six photovoltaic arrays export electricity to the national grid thereby reducing the school's own demands. In the Manor House, there is a biomass boiler system which provides hot water and heating. Recycling of paper, cardboard and other consumables is well-established. Food waste is transported to a nearby biomass fuel depot, where it is digested to produce organic fertiliser and energy from the methane generated during the process. This approach helps reduce carbon dioxide emissions, and by diverting food waste to the digester, we also lower the overall weight and fuel requirements for black bag disposal.

The black bag waste is transported to Bridgwater, where it is incinerated to generate heat and energy. The green bag waste is delivered to the Grist Material Recovery Facility (MRF) in Devizes, where it is manually and mechanically sorted to maximise recyclable material recovery.

Dauntsey's is obliged to comply with the statutory reporting requirements of the Carbon and Energy Reporting Regulations. The information below is based on the amount of gas, oil, electricity and fuel consumed by the School during the year. This was converted to kilowatt hours using the website <http://carbon-calculator.org.uk>, which uses conversion factors provided by DEFRA as part of its Environmental Reporting Guidelines.

	2025	2024	2023	Notes
UK energy use (kWh)	4,741,308	5,351,924	5,481,283	Energy use reduced by 11.4% since 2024
Associated greenhouse gas emissions (Tonnes CO2 equivalent)	1032	779	798	Diesel minibus fuel included in GHG calculations for first time in 2025
Intensity ratio (Tonnes of CO2 emitted per pupil 840 (2024:857))	1.23	0.91	0.91	

Overall Energy use declined more than 10% in 2024/25, in part due to a renewed focus on energy management initiatives during the year, including use of LED lighting and better heating controls.

School charity

At the beginning of each academic year, the entire school community of pupils and staff votes to select a charity for the remainder of the year, with national and international charities being considered on alternate years. During the last year, the School chose to support The Atlas Foundation, whose vision is to support children around the world to improve their aspirations, opportunities, life chances and happiness, and who work to address negative outcomes linked with hardship, poverty, inequality, and disadvantage. Specifically, Dauntsey's were partnered with Kings Rugby Development Academy who support children in the Kibera region of Kenya through rugby clubs, healthy nutrition, and educational programmes. Through whole-school fundraising events (such as sponsored non-uniform days), fundraising activities organised by school Houses (such as the Manor bonfire party) and fundraising by individual pupils (such as the student who ran the Paris Half Marathon in support of The Atlas Foundation) a total of £13,888 was raised by Dauntsey's for Atlas' transformational work.

Additionally, pupils and staff put together more than 100 shoe boxes of Christmas Gifts to be distributed through The Rotary Club to impoverished children in Eastern Europe, as well as supporting the Nightingales Project in Romania, a transformative work which has hosted visits from the school for several years. In the past year £9,212 was raised for the Nightingales centre.

Development Office and Fundraising

During the year, the School's Development Office raised £300,269 with the majority of funds raised coming from a substantial donation and a number of generous legacies from Old Dauntseians.

The office undertakes fundraising activities with former pupils and friends of the School via email, direct mail, telephone contact and a variety of events. The code of conduct for the database management and fundraising activities ensures:

- No contact details are released without permission.
- Contact is only made to those who have expressed an interest in our activities. We do not engage in cold calling.
- For telephone campaigns, permission is always sought that individuals are happy to receive a call.
- Individuals that do not wish to receive communication are placed on a 'do not mail' list.
- No one feels pressurised to support our work.
- All our activities are open, fair and legal.

All fundraising activities for the School are carried out by our staff with assistance from parents and pupils for specific fundraising events. The School does not use professional fundraisers. All fundraising activities are managed by the Development team and monitored by the School's Senior Leadership Team. The School aims to treat all donors fairly; staff have regular training sessions to monitor and review operating procedures. There have been no complaints about our fundraising activities.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Net Income

The School's net loss of £694,230 (2024: Net surplus of £872,508) included an expense item of £2,049,275 for the triennial valuation of the bursarial staff pension deficit. This has resulted in increased employer contributions over the next nine years to fund a forecast shortfall. This figure reflects the requirement to provide in the 2025 accounts for all of the future year payment contributions towards the scheme deficit. The actual payment of the contributions will be made over the next nine

years. Please see note 7 for further information on the bursarial staff pension.

The net surplus prior to this pension adjustment came to £1,355,045 which reflects another satisfactory financial performance. The net surplus includes donations and investment gains of £312,647 (2024: £340,813). The surplus was the result of sustained pupil numbers, including boarding operating close to capacity, the continued growth of the successful partnership for summer lets and a clear focus on careful management of costs during the year. Fee income generated during the year allowed the School to invest in the refurbishment and upgrading of parts of the estate.

Investment Powers

The Governors' investment powers are governed by the Memorandum of Association. The School's investment funds are held in the Charities Official Investment Fund (COIF) as governed by the School's investment policy.

The School chooses to invest its limited resources in risk averse investments. The investments are held in COIF Charities Investment Funds as the products and services have a strong long-term performance record, are fairly priced and are managed responsibly. The School holds two forms of restricted funds. The COIF charities investment fund income units provide a long-term total return comprising growth in capital and income - the School receives a good level of distributions and long-term protection from inflation. The COIF charities deposit fund units provide a high level of capital security and competitive rates of interest. In February 2020, a new unrestricted investment fund was established to enable some free reserves to accumulate; it is planned to increase these as available funds allow.

For year ending 31 August 2025, interest and dividends received totalled £372,653 (2024: £164,934) with investment losses of £14,622 (investment gains 2024: £216,575).

Employment Policy

The School is a committed equal opportunities employer and takes every possible step to ensure that employees are treated equally and fairly. All policies and practices conform with the principle of equal opportunities in terms of recruitment, selection, training, promotion, career development, discipline, redundancy and dismissal.

If a person is disabled, or becomes disabled in the course of their employment, they are encouraged to tell the School about their condition. This enables the School to support the person as much as possible and to ensure that they are not treated less favourably because of something related to their disability. The person may also wish to advise the School of any reasonable adjustments to their working conditions or the duties of their job which they consider to be necessary, or which would assist them in the performance of their duties.

Employees are consulted at all levels so that their views are considered when decisions are being taken that are likely to affect their interests. Employees are regularly kept informed of the financial performance of the School, as well as other matters of concern to them, through various means of communication, briefings and meetings.

Reserves Policy

At the year-end Dauntsey's School had total funds of £23,135,222. Of the total funds, £1,688,273 is represented by endowment funds and is held in investments and £270,974 is represented by a restricted fund. This leaves an unrestricted fund balance of £21,175,975, of which £19,643,397 is represented mainly from the investment the School has made over the years in the infrastructure of the school and its facilities. The remaining £1,532,578 is represented by an unrestricted reserve which was set up in 2020. It is planned, that when there are funds available, to continue building this unrestricted reserve.

The lack of substantial free reserves, in common with many other independent schools, requires that the day-to-day operations of the School are managed closely. Monthly expenditure and cash flows are therefore monitored, together with the working capital needs of the business. This is reviewed by the Governors via the bi-termly Finance & General Purposes committee meetings and termly Full Board meetings. The Governors are content that the current cash flows are sufficient to operate the school and continue to achieve its current strategic aims and objectives.

Risk Management

The Governors maintain a strategic overview of the key risks which the School faces. A risk register is maintained to identify and track risks against likelihood and impact. Controls and monitoring measures are listed alongside each identified risk. Individual risks are allocated to owners within the executive; they are linked by subject for routine review by Governors at all committee and Full Board meetings. The register is updated following each committee meeting. Oversight of the risk management process itself is delegated to the Audit and Risk Committee.

The key controls used by the charity include:

- Detailed terms of reference for all Committees
- Formal agendas and minutes for all Committee and Board activity
- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structures and lines of reporting
- Formal written policies
- Clear authorisation and approval levels
- Rigorous safeguarding procedures
- A specific committee reviews and manages Governance, Compliance and Safeguarding.

The risk register identifies the strategic risks to the successful operation of the charity. Of these, the key risks to the business, as at the date of signing the accounts, are identified as:

- **Failure in compliance and safeguarding.** This risk is overseen by the Governance, Compliance and Safeguarding Committee. There is a Designated Safeguarding Lead (DSL) within the Senior Management Team supported by a Governor with specific safeguarding responsibilities. The DSL is supported by a team of well-trained Deputy DSLs. All staff are trained in the importance of safeguarding and how to report any concerns. This is supported by a well-developed suite of procedures focussed on safeguarding measures together with several bespoke tools to facilitate easy reporting of any concerns. All staff are subject to rigorous pre-employment checks. A Compliance Officer is tasked with providing assurance of regulatory compliance. The School utilises independent specialist advice to assist in providing assurance of the efficacy of safeguarding and compliance protocols.
- **Fee affordability and pupil numbers.** Whilst current pupil numbers are strong, there is a clear risk that the broader economic environment facing Independent Schools in particular, will adversely affect the ability of current and prospective parents to fund the cost of educating their children at the school. The imposition of VAT on independent school fees has meant that the fees paid by parents rose during the year, adding to overall affordability concerns and the associated risk of falling pupil numbers. The impact of VAT on fees and cost increases (below) could well lead to a decrease in pupil numbers over the medium term. The School monitors the level of future pupil registrations and has taken steps to reduce its operating costs in line with projected changes in the pupil roll. In addition, the School has reviewed its offer available at different entry points and is increasing its marketing and admissions reach both locally and in international markets.
- **Cost inflation.** The School is and could be further affected by significant increases in its cost-base which could, in turn, force it to increase its fees to cover those additional costs. During the year, the removal of business rates relief, the imposition of VAT on fees (as above) and an increase in employer National Insurance contributions took place, alongside confirmation of further increases in the contribution rates to fund the pension deficit in the School's pension schemes. Budgets for the next financial year make suitable provision for these increases but the longer-term cost position will inevitably put pressure on the School to increase fees, and risk making the offer less affordable. The School will actively consider steps to address these risks and mitigate their impact as they arise.
- **Quality of teaching, pastoral care and facilities.** This risk is mitigated by maintaining investment in high quality staff and the provision of a comprehensive pastoral care system. Continued investment in the estate in terms of new facilities and pre-planned maintenance programmes, including approaches to mitigate emerging risks of pitches flooding in the winter, ensure that facilities remain at a high standard. The School invests in training programmes to enhance and improve the teaching and learning delivered by the academic staff.
- **Inadequate financial planning and controls.** This risk is managed through a comprehensive suite of measures including bi-termly meetings, if necessary, of the Finance and General Purposes Committee and clear financial approval processes. Clear and accurate forecasting of budgets and cash flows are prepared for and examined at each meeting with detailed scrutiny of budget variations. Monthly management accounts are also prepared with variances versus budget being reviewed by management. Financial forecasts are updated at regular intervals throughout the year to identify significant deviations versus budget.

- **IT security breach.** The risk of a cyber-breach leading to the loss of critical data, the publication of confidential information or the fraudulent diversion of payments to or from the School could be very damaging. To manage this risk, the School actively reviews and upgrades its IT security measures, conducts internal and external penetration testing and both promotes awareness of and training about these cyber-risks to its staff and pupils. It also carries specific insurance to mitigate some of the risk of a cyber-attack or data loss.

Oversight of the risk management process is vested in the Audit & Risk Committee which conducts a detailed annual review to confirm the relevance of risks identified within the strategic risk register. In addition, the Governing Body conducts a 'new or emerging risks' scan each year which feeds identified risks into the Committee structure for further review and management. The annual review process revalidates the responsibilities assigned to committees of the governing body for oversight of individual risks. By constant reference to the risk register at every governance level, the Governors can provide assurance that the key risks are identified, mitigated and appropriately monitored.

GOVERNORS' RESPONSIBILITIES

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year. Under that law the Governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and group, and of the result of the charitable company and group for that year.

In preparing these financial statements, the Governors are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the principles in the Charities Statement of Recommended Practice (SORP).
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Governors is aware at the time the report is approved there is no relevant audit information of which the charitable company and group's auditors are unaware; and the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Director's duties under Section 172(1) of the Companies Act requires that a director of a company must act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole and in doing so have regard to:

- The likely consequences of any decision in the long term.
- The interests of the company's employees.
- The need to foster the company's business relationships with suppliers, parents, the community and others.
- The impact of the company's operations on the community and the environment.
- The desirability of the company maintaining a reputation for high standards of business conduct.
- The need to act fairly between members of the company.

The Governors have regard to the school's employees' interests and has a designated Governor available to all staff for any issues they may have. This Governor visits the school regularly and meets with both academic and support staff. The Governance, Compliance and Safeguarding committee are made aware of any employee issues at their termly meetings. These are also reported to the Full Board.

Governors have regard to the need to foster the company's business relationship with its suppliers. Governors review the biannual 'payment practices' reports and are content that suppliers are paid on or before the invoices are due.

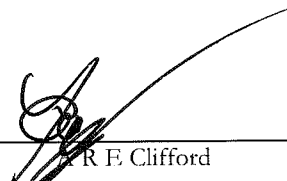
Governors have regard to the need to foster the relationship with the parents of the pupils in the school, as they are the major customers of the school. Governors regularly attend school events where they are able to meet with the parents of the school.

Governors have regard to the impact of the school's operations on the community. The Governors review the partnership activities undertaken by the school in the local community along with other community use of the school's facilities. Members of the Governing Body and members of the school's Senior Leadership Team also meet with the West Lavington Parish Council.

AUDITORS

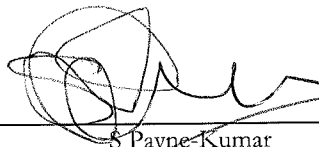
The school's external auditors appointed for the year ended 31 August 2025 are HaysMac LLP.

The Governors' Report incorporating the Strategic Report was signed by order of the Governors on:



R E Clifford
Chair of Governors

4 December 2025



S Payne-Kumar
Governor

Opinion

We have audited the financial statements of Dauntsey's School for the year ended 31 August 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 August 2025 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Governors' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' Annual Report (which includes the strategic report and the Directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Governors' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement (set out on page 17), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the independent school regulations, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Companies Act 2006 and consider other factors such as sales and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the improper recognition of revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing of minutes of Governors' meetings during the year;
- Identifying and testing journals, in particular journal entries posted at the year end; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading

to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton (Senior Statutory Auditor)
For and on behalf of HaysMac LLP
Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

9th December 2025

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES		General	Restricted	Endowment	Total	Total
	Notes	Funds £	Funds £	Funds £	2025 £	2024 £
INCOME						
Income from Charitable activities						
School fees	2	23,039,525	-	-	23,039,525	22,828,935
Other educational income	4	118,859	-	-	118,859	64,638
School shops		268,463	-	-	268,463	305,510
Income from other activities						
Trading companies	3	343,068	-	-	343,068	354,991
Investments		312,462	-	60,191	372,653	164,934
Grants & Donations - Mercers' Co.		2,000	25,000	-	27,000	52,000
- Other		85,765	214,504	-	300,269	72,238
Other		26,993	-	-	26,993	6,735
Total Income		24,197,135	239,504	60,191	24,496,830	23,849,981
EXPENDITURE						
Expenditure on raising funds						
Trading costs		9,473	-	-	9,473	8,229
Fundraising and Development		47,129	-	-	47,129	43,917
Financing charges		68,309	-	-	68,309	139,668
School shops		325,528	-	-	325,528	358,006
Expenditure on Charitable Activities						
School operating costs:						
Teaching		11,156,252	25,650	-	11,181,902	11,423,960
Welfare		3,800,306	-	-	3,800,306	3,739,944
Premises		4,334,019	33,951	-	4,367,970	4,383,507
Support & Governance costs		2,803,741	-	-	2,803,741	2,436,371
Grants, awards and prizes		5,300	495,995	21,510	522,805	660,446
Total Operating Expenditure		22,550,057	555,596	21,510	23,127,163	23,194,048
Pension deficit cost plan	7	2,049,275	-	-	2,049,275	-
Total Expenditure	5	24,599,332	555,596	21,510	25,176,438	23,194,048
NET INCOME/(EXPENDITURE) before net gains/(losses) on investments		(402,197)	(316,092)	38,681	(679,608)	655,933
Unrealised investment gains/(losses)		(10,942)	-	(3,680)	(14,622)	216,575
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(413,139)	(316,092)	35,001	(694,230)	872,508
Transfers	16	(460,791)	460,791	-	-	-
NET MOVEMENT IN FUNDS		(873,930)	144,699	35,001	(694,230)	872,508
FUNDS BROUGHT FORWARD		22,049,905	126,275	1,653,272	23,829,452	22,956,944
CARRIED FORWARD AT 31 August 2025		21,175,975	270,974	1,688,273	23,135,222	23,829,452

The Charitable company's net surplus for the year excluding the bursarial pension deficit cost plan was £1,355,045 (2024: £872,508).

The notes on pages 29 to 45 form part of these financial statements. All amounts derive from continuing activities. All gains and losses recognised in the year are included in the Statement of Financial Activities.

CONSOLIDATED BALANCE SHEET	Notes	Group	Charity	Group	Charity
		2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible assets	9	22,854,406	22,854,406	22,920,394	22,920,394
Investments	10	4,222,057	4,222,061	3,198,100	3,198,104
		<u>27,076,463</u>	<u>27,076,467</u>	<u>26,118,494</u>	<u>26,118,498</u>
CURRENT ASSETS					
Stock		301,045	301,045	306,775	306,775
Debtors: amounts falling due within one year	11	5,512,276	5,708,720	610,168	841,426
Investments	12	715,291	715,291	-	-
Cash at bank and in hand		8,806,143	8,589,374	12,084,204	11,837,683
		<u>15,334,755</u>	<u>15,314,430</u>	<u>13,001,147</u>	<u>12,985,884</u>
CREDITORS: amounts falling due within one year	13	<u>(14,369,140)</u>	<u>(14,351,318)</u>	<u>(10,221,323)</u>	<u>(10,208,563)</u>
NET CURRENT LIABILITIES		<u>965,615</u>	<u>963,112</u>	<u>2,779,824</u>	<u>2,777,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>28,042,078</u>	<u>28,039,579</u>	<u>28,898,318</u>	<u>28,895,819</u>
CREDITORS: amounts falling due after more than one year	14	<u>(4,906,856)</u>	<u>(4,906,856)</u>	<u>(5,068,866)</u>	<u>(5,068,866)</u>
NET ASSETS	15	<u><u>23,135,222</u></u>	<u><u>23,132,723</u></u>	<u><u>23,829,452</u></u>	<u><u>23,826,953</u></u>
FUNDS					
Unrestricted Funds	16	21,175,975	21,173,476	22,049,905	22,047,406
Restricted Bursary Fund	16	270,974	270,974	126,275	126,275
Endowment Funds (including revaluation reserve of £463,325)	16	1,688,273	1,688,273	1,653,272	1,653,272
TOTAL FUNDS		<u><u>23,135,222</u></u>	<u><u>23,132,723</u></u>	<u><u>23,829,452</u></u>	<u><u>23,826,953</u></u>

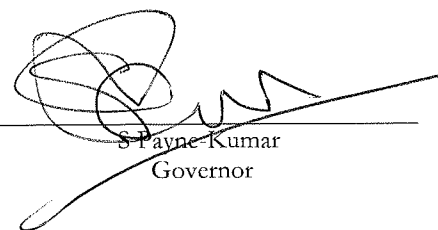
The Charitable company's net (loss)/surplus for the year was £(694,230) (2024: £872,508).

The notes on pages 29 to 45 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board of the Governors on **4 December 2025** and were signed below on its behalf by:



A R E Clifford
Chair of Governors



S Payne-Kumar
Governor

CONSOLIDATED CASH FLOW STATEMENT	Note	2025		2024	
		£	£	£	£
Net cash inflow from operating activities	A		(836,275)		8,188,886
Cash flows from investing activities:					
Investment income		319,910		112,791	
Interest received		52,743		52,143	
Purchase of investments		(1,316,162)		(313,843)	
Purchase of tangible fixed assets		(1,061,533)		(915,940)	
Proceeds from sale of investments		277,584		15,528	
Proceeds from sale of fixed assets		963		63,750	
Net cash outflow from investing activities			(1,726,495)		(985,571)
Cash flows from financing activities					
Repayment of existing loans		-		(950,000)	
Net cash outflow from financing activities			-		(950,000)
Movement in cash			(2,562,770)		6,253,315
Cash and cash equivalents at the beginning of the period			12,084,204		5,830,889
Cash and cash equivalents at the end of the period			9,521,434		12,084,204

The note to this statement is on page 28.

Analysis of movements in funds	2024 £	Cashflow £	2025 £
Cash at bank and in hand	12,084,204	(2,562,770)	9,521,434
Total cash and cash equivalents	12,084,204	(2,562,770)	9,521,434
Total	12,084,204	(2,562,770)	9,521,434

Analysis of movements in funds	2025 £	2024 £
Increase/(Decrease) in cash in the year	(2,562,770)	6,253,315
Cash outflow from decrease in debt	-	950,000
Overall movement in funds	(2,562,770)	7,203,315
Opening net funds	12,084,204	4,880,889
Closing net funds	9,521,434	12,084,204

	2025	2024
A. RECONCILIATION OF NET INCOME TO NET CASHFLOW FROM OPERATING ACTIVITIES	£	£
Net income for the year before investment gains/(losses)	(679,608)	655,933
Depreciation	831,659	819,754
Loss/(Gain) on disposal of assets	1,734	(56,055)
Interest received	(319,910)	(52,143)
Investment income	(52,743)	(112,791)
Decrease/(increase) in debtors	(4,608,944)	801,866
(Decrease)/increase in creditors - fees in advance scheme	(2,542,698)	5,341,367
- other	6,528,505	773,915
Decrease/(Increase) in stock	5,730	17,040
Net cash(outflow)/ inflow from group operations	(836,275)	8,188,886

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice ("SORP (FRS102)"), Financial Reporting Practice applicable in the UK and Republic of Ireland (FRS 102) second edition effective 1 January 2019 and the Companies Act 2006.

The functional currency of the school is GBP because that is the currency of the primary economic environment in which the school operates.

The charity has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a charity only Cash Flow Statement with the consolidated financial statements.

Having reviewed the funding facilities available to the school together with the expected ongoing demand for places and the school's future projected cash flows, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The school is a Public Benefit Entity registered as a charity in England and Wales and is a company limited by guarantee. The members of the company are the Governors named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. It was incorporated on 11 July 2006 (company number 5872694) and registered as a charity on 31 July 2006 (charity number 1115638). The school's registered office is Dauntsey's School, West Lavington, Devizes, Wiltshire, SN10 4HE.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Charity's accounting policies. The key judgement that has been applied by management relates to the fully funded pension deficit recovery plan arising from the recent triannual valuation. The school has adopted the methodology provided by TPT retirement solutions (previously The Pensions Trust) to represent the net present value calculation and associated costs. We will continue to monitor developments so that our financial plans can sustain future deficits or whether the schemes remain affordable.

The accounting policies adopted are described below:

- a) **Group financial statements**
These financial statements consolidate the results of the charitable company and its wholly owned subsidiaries Dauntsey's School Library Services Limited, Jolie Brise Limited and Dauntsey's School Enterprises Limited. In accordance with Section 408 of the Companies Act 2006, no separate Statement of Financial Activities is presented for Dauntsey's School. The net incoming resources of the Charity are disclosed in note 17.
- b) **Basis of Accounting**
These financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.
- c) **Income**
Fees receivable, other educational income, school shops and other ancillary income for services and use of premises are accounted for in the year in which the service is provided. Fees receivables are stated after deducting allowances, scholarships and bursaries allowed by the School and are exclusive of any VAT. Investment income is accounted for in the year in which the company is entitled to receipt. Donations are accounted for upon receipt. Legacies are recognised when the Charity can establish entitlement, probability of receipt and the ability to estimate with sufficient accuracy the amount receivable.
- d) **Expenditure**
Direct charitable expenditure consists of all expenditure directly relating to the objects of the Charity. Certain central costs which cannot be directly allocated are apportioned between charitable activities and the costs of generating funds, based on estimates by management of the time spent on the relevant functions.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, external audit and legal advice for Dauntsey's School Governors, and all the costs of complying with constitutional and statutory requirements.

Irrecoverable VAT is included within the category of expenses to which it relates.

ACCOUNTING POLICIES (continued)

- e) **Tangible Fixed Assets**
Tangible Fixed Assets are shown at cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
- | | |
|------------------------------|------------------------|
| Freehold buildings | - 50 years |
| Computers | - 3 years |
| Sail training vessel | - 20 years |
| Furnishings and improvements | - 14 years |
| Plant and equipment | - 20% reducing balance |
- No depreciation is provided on freehold land or assets in the course of construction
- f) **Fixed Asset Investments**
Investments are stated in the financial statements at market value. Realised gains or losses from investment disposals (sale proceeds less opening market value) and unrealised gains or losses arising from the change in value of those investments still held are disclosed in the Statement of Financial Activities.
- Investments in subsidiaries are valued at cost.
- g) **Stock**
Stock is carried at the lower of cost and net realisable value.
- h) **Current Asset Investments**
Current asset investments relate to liquidity funds which are held at fair value at the balance sheet date.
- i) **Financial instruments** are initially recognised at transaction value and subsequently measured at amortised cost except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with fee debtors, extras billed in July and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.
- j) **Unrestricted Funds**
These funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity.
- k) **Designated Funds**
These funds are set aside at the discretion of the Trustees for a particular purpose.
- l) **Expendable Endowment funds**
These funds represent monies received where the income arising is restricted to a particular purpose. The trustees may also use the capital of the fund where necessary.
- m) **Permanent Endowment fund**
These funds represent funds which are restricted for the purpose of providing bursary support.
- n) **Restricted Funds**
Restricted funds represent amounts donated to the School for a specific purpose.
- o) **Pensions**
The school operates separate pension schemes for teaching and non-teaching staff which are described in Note 7. The school's responsibility is limited to its contributions, which are charged against incoming resources in the year in which they are made.
- p) **Operating Leases**
Rentals for assets held under operating leases are charged to the incoming resources as they become payable.

2. SCHOOL FEES	2025 £	2024 £
Gross board and tuition fees	25,225,301	25,114,137
Less: Scholarships	(402,205)	(397,220)
Less: Bursaries - Dauntsey's School	(514,922)	(653,241)
Less: Discounts – Sibling and military - Staff	(1,097,080) (689,072)	(1,058,272) (832,170)
	22,522,022	22,173,234
Add: Scholarships funded from endowment funds	21,508	25,872
Bursaries funded from restricted funds	495,995	629,829
	<u>23,039,525</u>	<u>22,828,935</u>

All other incoming resources are attributable to the continuing activities of the Group and are earned entirely within the United Kingdom.

3. INCOME FROM SUBSIDIARIES' TRADING ACTIVITIES

Jolie Brise Limited (JBL) (company number: 03234906)
Dauntsey's School Enterprises Limited (DSEL) (company number: 02956098)

Both companies are registered in the UK and wholly owned by Dauntsey's School. The trading results for the year, as extracted from the audited financial statements, are summarised below:

	JBL 2025 £	DSEL 2025 £	Total 2025
Turnover - external	22,079	320,989	343,068
	<u>22,079</u>	<u>320,989</u>	<u>343,068</u>
Cost of sales - Dauntsey's School	-	(53,735)	(53,735)
- external	(3,770)	(5,703)	(9,473)
	<u>18,309</u>	<u>261,551</u>	<u>279,860</u>
Net profit	<u>18,309</u>	<u>261,551</u>	<u>279,860</u>
Distribution under gift aid	(18,309)	(261,551)	(279,860)
	<u>(18,309)</u>	<u>(261,551)</u>	<u>(279,860)</u>
Debtors	11,991	143,442	155,433
Cash and bank	20,846	195,923	216,769
Creditors	(32,692)	(337,007)	(369,699)
	<u>145</u>	<u>2,358</u>	<u>2,503</u>
Net Assets	<u>145</u>	<u>2,358</u>	<u>2,503</u>
Share Capital and Reserves			
Called up share capital	2	2	4
Profit and loss Reserve	143	2,356	2,499
	<u>145</u>	<u>2,358</u>	<u>2,503</u>

At 31 August 2025 there was a balance of £351,877 (2024: £387,853) owed to the school by the subsidiary entities. No remuneration, dividend or any other form of reward or benefit has been received by the Chair, the Head Master or the Bursar from the trading subsidiaries.

The registered office for both subsidiaries is as follows:

Dauntsey's School
West Lavington
Devizes
Wiltshire
SN10 4HE

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3. INCOME FROM SUBSIDIARIES' TRADING ACTIVITIES (continued)
COMPARISON 31 AUGUST 2024

	JBL 2024 £	DSEL 2024 £	Total 2024
Turnover - external	17,552	337,439	354,991
	<u>17,552</u>	<u>337,439</u>	<u>354,991</u>
Cost of sales - Dauntsey's School	-	(67,245)	(67,245)
- external	(3,239)	(4,990)	(8,229)
	<u>-</u>	<u>(67,245)</u>	<u>(67,245)</u>
Net profit/(loss)	<u>14,313</u>	<u>265,204</u>	<u>279,517</u>
Distribution under gift aid	<u>(14,313)</u>	<u>(265,204)</u>	<u>(279,517)</u>
Debtors	-	156,595	156,595
Cash and bank	24,889	221,632	246,521
Creditors	(24,744)	(375,869)	(400,613)
	<u>-</u>	<u>(219,274)</u>	<u>(219,274)</u>
Net Assets	<u>145</u>	<u>2,358</u>	<u>2,503</u>
Share Capital and Reserves			
Called up share capital	2	2	4
Profit and loss Reserve	143	2,356	2,499
	<u>145</u>	<u>2,358</u>	<u>2,503</u>

4. OTHER EDUCATIONAL INCOME

	2025 £	2024 £
Educational activities		
Entrance and registration fees	43,586	47,552
Courses and sub-lettings	26,995	17,086
Other	48,278	-
	<u>118,859</u>	<u>64,638</u>

5. ANALYSIS OF EXPENDITURE

	Staff Costs £	Other Costs £	Depreciation £	Total £
Expenditure on raising funds:				
Trading costs	-	9,473	-	9,473
Fundraising & development	16,405	30,724	-	47,129
Financing charges	-	68,309	-	68,309
School shop	143,905	181,623	-	325,528
Expenditure on Charitable Activities				
School operating costs:				
Teaching costs	9,710,369	1,437,925	33,608	11,181,902
Welfare	2,693,767	1,094,539	12,000	3,800,306
Premises	474,723	3,110,589	782,658	4,367,970
Support & Governance costs	1,219,401	1,580,947	3,393	2,803,741
Grants, awards and prizes	-	522,805	-	522,805
Total operating expenditure	14,258,570	8,036,934	831,659	23,127,163
Pension deficit cost plan	2,049,275	-	-	2,049,275
Total Expenditure - 2025	16,307,845	8,036,934	831,659	25,176,438

ANALYSIS OF EXPENDITURE COMPARISON 31 AUGUST 2024

	Staff Costs £	Other Costs £	Depreciation £	Total £
Expenditure on raising funds:				
Trading costs	-	8,229	-	8,229
Fundraising & development	20,092	23,825	-	43,917
Financing charges	-	139,668	-	139,668
School shop	136,487	221,519	-	358,006
Expenditure on Charitable Activities				
School operating costs:				
Teaching costs	9,662,607	1,746,961	14,392	11,423,960
Welfare	2,543,263	1,187,174	9,507	3,739,944
Premises	500,589	3,091,304	791,614	4,383,507
Support & Governance costs	1,153,242	1,278,888	4,241	2,436,371
Grants, awards and prizes	-	660,446	-	660,446
Total Expenditure – 2024	14,016,280	8,358,014	819,754	23,194,048

All costs included in charitable activities are direct costs except for support costs of schooling which comprise:

	2025 £	2024 £
Wages and salaries	1,219,401	1,153,242
Recruiting, training, health & safety	688,737	705,318
Office expenditure and travel	726,514	487,740
Allocated depreciation	3,393	4,241
Governance	165,696	85,830
	2,803,741	2,436,371

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6. OPERATING SURPLUS	2025	2024
	£	£
Operating surplus for the year is stated after charging:		
Auditors' remuneration for audit services	25,600	28,800
Auditors' remuneration for taxation compliance services	5,740	-
Operating leases	329,266	292,853
Depreciation	831,659	819,754
	<u> </u>	<u> </u>

7. STAFF COSTS	2025	2024
	No.	No.
The average (full time equivalent) number of employees, including part time, within each category of persons was:		
Teaching staff	142 (117)	145 (118)
Administration staff	226 (153)	226 (156)
	<u> </u>	<u> </u>
	368 (270)	371 (274)
	<u> </u>	<u> </u>

	£	£
The costs incurred in respect of these employees were:		
Wages and salaries	11,303,319	11,339,996
Agency costs	237,204	41,465
Social Security costs	1,244,995	1,133,650
Pension costs	1,473,052	1,501,169
Pension deficit cost plan	2,049,275	-
	<u> </u>	<u> </u>
	16,307,845	14,016,280
	<u> </u>	<u> </u>

The number of higher paid employees was:	2025	2024
Taxable emoluments band:	No.	No.
£60,000 - £69,999	30	26
£70,000 - £79,999	8	8
£80,000 - £89,999	5	-
£90,000 - £99,999	-	3
£100,000 - £109,999	1	-
£140,000 - £149,999	1	1
£170,000 - £179,999	1	-
£230,000 - £239,999	-	1

Aggregate employee salaries and benefits of key management personnel £846,692 £897,390

Termination payments in the year totalled £52,404 (2024: £49,011).

No governors received any remuneration. Four governors received reimbursed expenses in respect of travel, accommodation and training totalling £1,410 (2024: Seven governors were reimbursed £3,946).

During the year the school maintained, within its general insurance programme, professional indemnity cover of £5,000,000 and Directors and Officers indemnity cover for the governors of £5,000,000.

Pension Contributions and Commitments

With effect from 1 September 2022 the school no longer participated in the DfE's Teachers' Pension Scheme (TPS). An alternative defined contribution scheme has been available from 1 September 2022 for teaching staff.

With effect from 1 September 2023 the school ceased to participate in the TPT defined benefit schemes. The defined contribution scheme has been available from 1 September 2023 for all eligible non-teaching staff and comprises employer contributions of 8.1% and member contributions of 5%. On ceasing to participate in the TPT defined benefit

schemes, the school has a residual liability. In addition, a joint and several liability exists in the event that some or all of the other members of the Scheme were to default.

Previously the school operated four schemes for non-teaching staff within TPT Retirement Solutions a 'multi (66) employer scheme', previously known as the Pension Trust. There were three schemes with defined benefits. Members of the 1/60th final salary scheme, which was closed to new members on 31 December 1994, comprised employer contributions of 20.5% and member contributions of 9.7%. There were also two career average related earnings (CARE) benefit schemes. Members of the 1/80th CARE scheme, which was closed to new entrants on 31 August 2013, comprised employer contributions of 16.2% and member contributions of 6.5%. Members of the 1/120th CARE scheme, which was closed to new entrants in August 2019, comprised employer contributions of 8.1% and member contributions of 7.2%. A 'defined contribution' scheme opened in September 2019 for new employees and comprised employer contributions of 6% and member contributions of 5%. All the schemes permitted staff to make additional contributions.

The latest triennial valuation which took place on 30 September 2023 identified a further deficit to be funded by increased employer contributions over the next 9 years. Since the previous valuation in 2020 there have been significant increases in UK gilt yields and interest rates some of which was driven by the exceptional market events resulting from the Government budget in September 2022. The impact of this has meant a new recovery plan has been introduced to eliminate the funding shortfall by the end of January 2034. In order to achieve this increased employer contributions are required to bring the scheme back to a fully funded position.

The school will make increased annual deficit contributions starting at £427,241 from September 2025, which will further increase at 3% per annum until January 2034. The 2024-25 contributions totalled £192,968. The pensions scheme service costs, the interest cost and any actuarial gains/losses are charged to the SOFA each year. The liabilities are measured on an actuarial basis at the balance sheet date, using a discount rate which would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions. The resulting liability is included in the balance sheet £3,305,900 (2024: £1,402,570). The school is required to provide for these future increased payments within the SOFA for the year ended 31 August 2025 and this amounted to an expense of £2,049,275. The next actuarial valuation date is 30 September 2026.

8. TAXATION

There is no liability to Corporation Tax due to the Company's charitable status.

9. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Freehold Land and Buildings	Plant, furnishings and equipment	Sailing Vessel (Jolie Brise)	Group Total
	£	£	£	£
COST				
As at 01 September 2024	33,323,910	3,770,658	98,753	37,193,321
Additions	937,637	123,896	-	1,061,533
Disposals	-	(43,801)	-	(43,801)
Capital Goods Scheme	(293,164)			(293,164)
At 31 August 2025	33,968,383	3,850,753	98,753	37,917,889
DEPRECIATION				
As at 01 September 2024	10,982,208	3,191,966	98,753	14,272,927
Disposals	-	(41,103)	-	(41,103)
Charge for the year	707,734	123,925	-	831,659
At 31 August 2025	11,689,942	3,274,788	98,753	15,063,483
NET BOOK VALUE				
At 31 August 2025	22,278,441	575,965	-	22,854,406
At 31 August 2024	22,341,702	578,692	-	22,920,394

10. FIXED ASSET INVESTMENTS

	Endowment Funds	Unrestricted Funds	Total
	£	£	£
Group and Charity			
Listed investments			
Market value as at 01 September 2024	1,653,272	1,544,829	3,198,101
Additions	316,265	999,897	1,316,162
Disposals	(277,584)	-	(277,584)
Unrealised/realised losses	(3,680)	(10,942)	(14,622)
Market value as at 31 August 2025	1,688,273	2,533,784	4,222,057
Charity			
Investment in subsidiaries			
Cost as at 01 September 2024	-	4	4
Cost as at 31 August 2025	-	4	4
Total as at 31 August 2025	1,688,273	2,533,788	4,222,061

10. INVESTMENTS (continued)

INVESTMENTS COMPARISON 31 AUGUST 2024	Endowment Funds £	Unrestricted Funds £	Total £
Group and Charity			
Listed investments			
Market value as at 01 September 2023	1,292,411	1,390,799	2,683,210
Additions	313,641	202	313,843
Disposals	(15,528)	-	(15,528)
Unrealised gains/(losses)	62,748	153,827	216,575
Market value as at 31 August 2024	1,653,272	1,544,828	3,198,100
Charity			
Investment in subsidiaries			
Cost as at 01 September 2023	-	4	4
Cost as at 31 August 2024	-	4	4
Total as at 31 August 2024	<u>1,653,272</u>	<u>1,544,832</u>	<u>3,198,104</u>

11. DEBTORS: amounts falling due within one year	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Fee debtors	4,643,616	4,643,616	70,815	70,815
Extras billed for Summer Term	181,614	181,614	129,986	129,986
Other debtors	448,597	293,164	157,111	516
Prepayments and accrued income	238,449	238,449	252,256	252,256
Amounts due from subsidiaries	-	351,877	-	387,853
	<u>5,512,276</u>	<u>5,708,720</u>	<u>610,168</u>	<u>841,426</u>

2025 Fee debtors includes all fees raised prior to the year end (including those relating to the next academic year) due to the change in VAT treatment on fees.

Other debtors include £260,943 (2024: £nil) which relates to accrued VAT recoverable via the Capital Goods Scheme in future years.

12. CURRENT ASSET INVESTMENTS	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Liquidity fund	715,291	715,291	-	-
	<u>715,291</u>	<u>715,291</u>	<u>-</u>	<u>-</u>

The liquidity fund has a maturity date of less than three months.

13. CREDITORS: amounts falling due within one year	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Trade creditors	339,600	339,600	358,103	358,103
Student deposits	1,627,116	1,627,116	1,659,671	1,659,671
Fees in advance – one-year scheme	3,620,823	3,620,823	4,332,422	4,332,422
- other	-	-	2,556,192	2,556,192
Deferred income	6,306,742	6,306,742	34,697	34,697
Taxation and social security	1,195,904	1,195,904	308,245	308,245
Accruals and provisions	851,714	833,892	778,993	766,233
Pension liability	427,241	427,241	193,000	193,000
	<u>14,369,140</u>	<u>14,351,318</u>	<u>10,221,323</u>	<u>10,208,563</u>

Student deposits are treated as falling due within one year as they are repayable if a term's notice is given.

2025 Deferred income includes all fees raised prior to the year end (including those relating to the next academic year) due to the change in VAT treatment on fees.

13. CREDITORS: amounts falling due within one year (continued)

Summary of movements in fees in advance and deferred income

	Group £	Charity £
Balance as at 01 September 2024	6,923,311	5,160,477
Amounts released	(6,923,311)	(5,160,477)
Amounts deferred in the current year	9,927,565	6,923,311
Balance as at 31 August 2025	<u>9,927,565</u>	<u>6,923,311</u>

14. CREDITORS: amounts falling due after one year	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Pension Liability	2,878,659	2,878,659	1,209,570	1,209,570
Fees in advance – multi-year scheme	2,028,197	2,028,197	3,859,296	3,859,296
	<u>4,906,856</u>	<u>4,906,856</u>	<u>5,068,866</u>	<u>5,068,866</u>

The Pension Trust liabilities are repayable in the following years:

	2025 £	2024 £
Within one year	427,241	193,000
Within one to two years	411,016	186,176
Within two to five years	1,191,559	540,346
In more than five years	1,276,084	483,048
	<u>3,305,900</u>	<u>1,402,570</u>

15. ALLOCATION OF THE GROUP'S NET ASSETS

	Fixed Assets £	Fixed Asset Investments £	Net current Assets/ (Liabilities) £	Long term Liabilities £	Fund Balances £
Unrestricted funds	22,854,406	2,533,788	692,138	(4,906,856)	21,173,476
Restricted funds		-	270,974	-	270,974
Endowment funds	-	1,688,273	-	-	1,688,273
Charity funds	22,854,406	4,222,061	963,112	(4,906,856)	23,132,723
Subsidiaries' reserves	-	(4)	2,503	-	2,499
Group funds	22,854,406	4,222,057	965,615	(4,906,856)	23,135,222

The land and buildings forming the Dauntsey's School estate is a mixture of endowed land and buildings identified in the Charity Commission scheme dated 2006 and dating back to 1893, and other land and buildings acquired by the school from unrestricted surpluses and loan finance over the years.

The school has developed various buildings on the site, and this has resulted in new builds and extensions spanning both the endowed and unrestricted portions of the estate. As the Governors would not foresee a position where any of the properties on the main school site would be sold, any allocation between unrestricted and endowed property is meaningless in the overall strategy of the school. As an approximation, the land and buildings currently occupying the original endowed site are circa 45% of land and buildings £22,278,441 as disclosed in note 9.

ALLOCATION OF THE GROUP'S NET ASSETS COMPARISON 31 AUGUST 2024

	Fixed Assets £	Investments £	Net current Assets/ (Liabilities) £	Long term Liabilities £	Fund Balances £
Unrestricted funds	22,920,394	1,544,832	2,651,046	(5,068,866)	22,047,406
Restricted funds		-	126,275	-	126,275
Endowment funds	-	1,653,272	-	-	1,653,272
Charity funds	22,920,394	3,198,104	2,777,321	(5,068,866)	23,826,953
Subsidiaries' reserves	-	(4)	2,503	-	2,499
Group funds	22,920,394	3,198,100	2,779,824	(5,068,866)	23,829,452

16. MOVEMENT OF FUNDS

	Balance as at 01 Sep 2024 £	Income £	Expenditure £	Investment Gains/(Losses) and Transfers £	Balance at 31 August 2025 £
Unrestricted funds	22,047,406	24,197,135	(24,599,332)	(471,733)	21,173,476
Restricted funds:					
- school bursaries	-	-	(460,791)	460,791	-
- teaching		25,000	(25,000)		
- charitable trust	126,275	214,504	(69,805)	-	270,974
Expendable endowment funds	1,070,348	33,459	(21,510)	(3,680)	1,078,617
Permanent endowment fund	582,924	26,732	-	-	609,656
Charity funds	23,826,953	24,496,830	(25,176,438)	(14,622)	23,132,723
Unrestricted funds	22,049,905	24,197,135	(24,599,332)	(471,733)	21,175,975
Restricted funds:					
- school bursaries	-	-	(460,791)	460,791	-
- teaching		25,000	(25,000)		-
- charitable trust	126,275	214,504	(69,805)	-	270,974
Expendable endowment funds	1,070,348	33,459	(21,510)	(3,680)	1,078,617
Permanent endowment fund	582,924	26,732	-	-	609,656
Group funds	23,829,452	24,496,830	(25,176,438)	(14,622)	23,135,222

DESIGNATED FUNDS

The school does not currently have any designated funds

RESTRICTED FUNDS

Restricted funds comprise monies received for capital projects and other specific purposes. Once the purpose for which the monies were received has been met, and on the basis that there were no further restrictions that continue to apply, the funds are transferred to unrestricted funds.

PERMANENT ENDOWMENT FUNDS

The permanent endowment fund represents monies received for the award of bursaries from funds transferred from the Dauntsey's School Charitable Trust and donations during the year.

Transfers between funds

£460,791 was transferred from unrestricted to restricted funds. This comprised the minimum 2% of net fee income required to provide bursaries, an objective in the school's governing document.

EXPENDABLE ENDOWMENT FUNDS

Endowment funds represent monies received for the award of bursaries and prizes.

16. MOVEMENT OF FUNDS (continued)

	Balance as at 1 Sept 2024 £	Income £	Expenditure £	Investment Gains £	Balance at 31 August 2025 £
Bursaries					
Hemens Bursary Fund	336,120	9,674	(7,635)	(11,102)	327,057
Foundation Bursary Fund	375,624	11,318	(3,461)	(11,592)	371,889
Old Dauntseians' Bursary Fund	265,054	7,831	(5,777)	22,341	289,449
Prize funds					
Gordon Saunders Memorial	11,667	322	(322)	(415)	11,252
Bagnall	14,767	407	(407)	(526)	14,241
Bobby Nelson	10,607	293	(293)	(377)	10,230
Old Dauntseians	12,281	339	(339)	(437)	11,844
Other Prize Funds	44,228	1,220	(1,220)	(1,572)	42,655
Total	<u>1,070,348</u>	<u>31,404</u>	<u>(19,455)</u>	<u>(3,680)</u>	<u>1,078,617</u>
Permanent endowment fund	<u>582,924</u>	<u>26,732</u>	<u>-</u>	<u>-</u>	<u>609,656</u>

During the year, the investments held in the Old Dauntseians' Bursary Fund were moved so that all the school's endowment funds are now held under the same investment management company.

No individual prize fund included in 'Other Prize Funds' is above £10,000.

'Other Prize Funds' is comprised of the following individual funds: Physics, Salter, Barron, Marsden, Newsom, Sidney Gilliat, Hemens Hockey, Sound Citizen, John Gosling, Pettinger, Matti Pidduck, Hugo Halkes, John Abnett, Stanton, Anna Roberts and Tim Hall prize funds.

The details for the individual funds are available from the School on request.

16. MOVEMENT OF FUNDS (continued)

MOVEMENT OF FUNDS COMPARISON 31 AUGUST 2024

	Balance as at 01 Sep 2023 £	Income £	Expenditure £	Investment Gains/(Losses) and Transfers £	Balance at 31 August 2024 £
Unrestricted funds	21,375,416	23,680,825	(22,458,624)	(550,211)	22,047,406
Restricted funds:					
- school bursaries	-	-	(464,038)	464,038	-
- other bursaries	-	-	-	-	-
- teaching		50,000	(50,000)		
- charitable trust	286,619	35,170	(195,514)	-	126,275
Expendable endowment funds	738,470	55,002	(25,872)	302,748	1,070,348
Permanent endowment fund	553,940	28,984	-	-	582,924
Charity funds	<u>22,954,445</u>	<u>23,849,981</u>	<u>(23,194,048)</u>	<u>216,575</u>	<u>23,826,953</u>
Unrestricted funds	21,377,915	23,680,825	(22,458,624)	(550,211)	22,049,905
Restricted funds:					
- school bursaries	-	-	(464,038)	464,038	-
- other bursaries	-	-	-	-	-
- teaching		50,000	(50,000)		
- charitable trust	286,619	35,170	(195,514)	-	126,275
Expendable endowment funds	738,470	55,002	(25,872)	302,748	1,070,348
Permanent endowment fund	553,940	28,984	-	-	582,924
Group funds	<u>22,956,944</u>	<u>23,849,981</u>	<u>(23,194,048)</u>	<u>216,575</u>	<u>23,829,452</u>

Transfers between funds

£704,038 was transferred from unrestricted to restricted funds. This comprised £456,579, the minimum 2% of net fee income required to provide bursaries, an objective in the school's governing document, £7,459 applied at the discretion of the trustees to augment this objective and £240,000 of the Old Dauntscians' Bursary Fund.

16. MOVEMENT OF FUNDS (continued)

EXPENDABLE ENDOWMENT FUNDS COMPARISON 31 AUGUST 2024

Endowment funds represent monies received for the award of bursaries and prizes.

	Balance as at 01 Sept 2023	Income	Expenditure	Investment Gains	Balance at 31 August 2024
	£	£	£	£	£
Bursaries					
Hemens Bursary Fund	310,949	9,479	(7,548)	23,240	336,120
Foundation Bursary Fund	343,759	11,020	(3,420)	24,265	375,624
Old Dauntseians' Bursary Fund	-	269,043	(12,444)	8,455	265,054
Prize funds					
Gordon Saunders Memorial	10,798	314	(314)	869	11,667
Bagnall	13,667	398	(398)	1,100	14,767
Bobby Nelson	9,817	286	(286)	790	10,607
Old Dauntseians	11,366	331	(331)	915	12,281
Other Prize Funds	38,114	4,131	(1,131)	3114	44,228
Total	<u>738,470</u>	<u>295,002</u>	<u>(25,872)</u>	<u>62,748</u>	<u>1,070,348</u>
Permanent endowment fund	<u>553,940</u>	<u>28,984</u>	<u>-</u>	<u>-</u>	<u>582,924</u>

No individual prize fund included in 'Other Prize Funds' is above £10,000.

'Other Prize Funds' is comprised of the following individual funds: Physics, Salter, Barron, Marsden, Newsom, Sidney Gilliat, Hemens Hockey, Sound Citizen, John Gosling, Pettinger, Matti Pidduck, Hugo Halkes, John Abnett, Stanton, Anna Roberts and Tim Hall prize funds.

The details for the individual funds are available from the School on request.

17. FINANCIAL COMMITMENTS

	2025	2024
	£	£
Operating leases payable:		
Within one year	254,440	251,948
In the second to fifth years	342,174	245,747
More than five years	-	-
	<u>596,614</u>	<u>497,695</u>
Capital expenditure contracted for but not provided in the financial statements:	15,200	-

These amounts are inclusive of VAT where applicable.

18. FINANCIAL INSTRUMENTS	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Financial assets measured at amortised cost (a)	5,031,066	5,227,510	383,975	615,233
Financial assets measured at fair value (b)	4,937,348	4,937,352	3,198,100	3,198,100
Financial assets in cash	8,806,143	8,589,374	12,084,204	11,837,683
Financial liabilities measured at amortised cost (c)	(14,741,527)	(14,723,705)	(13,449,677)	(13,436,917)

(a) Financial assets include fee debtors, extras billed for Summer Term, other debtors, accrued income and amounts due from subsidiary.

(b) Financial assets held at fair value included assets held as investments

(c) Financial liabilities include bank loan, deposits, fees in advance, trade creditors, and other creditors.

19. RELATED PARTIES

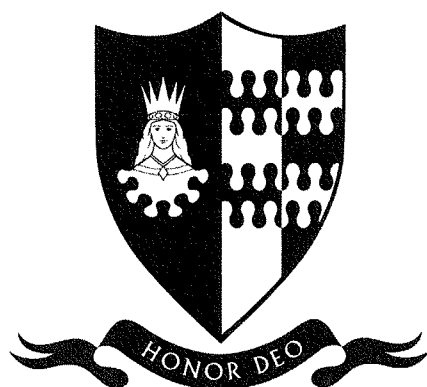
There are members of the senior leadership team who are associated with the school by having children who are pupils at the school.

20. TRANSFER AND UNITING ORDER

On 1 September 2007, in accordance with the provisions and under the authority of a Charity Commission scheme dated 29 August 2006 ("the Scheme"), the assets and liabilities and operations of Dauntsey School Foundation (charity registration number 309480; "the old charity") were transferred to Dauntsey's School (charity number 1115638; "the new incorporated charity"), except for those assets identified in the Scheme. The Scheme also included a uniting direction, providing for the old charity and its subsidiaries to be treated as forming a part of the new incorporated company for the purposes of registration and accounting. Accordingly, these financial statements have been prepared on the basis that the old charity and new incorporated charity are combined for reporting purposes.

Accounts

DAUNTSEY'S SCHOOL



FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2024

Registered Company No: 5872694

Charity No: 1115638

**DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024**

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DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

OFFICERS & SENIOR STAFF

Chair of Board of Governors	Mrs V P Nield, BSc, MBA				
Head Master	Mr M J Lascelles, BA	Resigned	31.08.24		
	Mr J M Davies, MA	Appointed	01.09.24		
Bursar	Mr J D Davey, MEng				
Further Members of the Senior Leadership Team	Mr A S Collins, BA	Second Master			
	Mrs A L Jackson, BA	Deputy Head – Pastoral	Resigned	31.08.24	
	Mr H D Thomas, MA	Deputy Head – Pastoral	Appointed	01.09.24	
	Mr D Noble, MA	Deputy Head – Academic			
	Miss E S Conidaris, BSc	Deputy Head – Head of Lower School			
Clerk to the Governors and Company Secretary	Mr P M A Nokes, MA, MPhil				
Address	Dauntsey’s School West Lavington Devizes Wiltshire SN10 4HE				
Website	www.dauntseys.org				
E-mail contact	info@dauntseys.org				

PROFESSIONAL ADVISERS

Bankers	Lloyds Bank plc 38 Market Place Devizes Wiltshire SN10 1JD
Solicitors	RWK Goodman LLP 3 Newbridge Square Swindon SN1 1BY
Auditors	HaysMac LLP 10 Queen Street Place London EC4R 1AG

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

GOVERNORS

Dauntsey's School is a company registered under the Companies Act 2006 (company number 5872694). It is a company limited by guarantee: the liability of members of the company is limited to £10 each. It is also a registered charity (charity number 1115638). The Governors of Dauntsey's School are the trustees of the charity, and both the directors and the members of the company. During the year ended 31 August 2024 those serving were as follows:

Nominated by The Mercers' Company

Captain T C de C Clay RN	Appointed	28.09.23
Mr G W Horgan, MA		
Mrs E A Light, MA		
Mr P J Lough, MA		
Brigadier (retd) C J Rose MA, BSc, FCMI, FCDSS, MSM		

Co-opted by the Governing Body

Mrs K G Bruges, MA		
Ms S R Christian, BSc		
Mr A R E Clifford, MA, FCA		
Mr N J Dolman, BSc, MRICS		
Mr N B Elliott, KC		
Mr N J S Fisk, BA, ACA		
Mrs J L Green, BA		
Mr C H de N Lucas, FRICS, FAAV	Resigned	01.01.24
Mr C B Musgrave, FRAGS	Appointed	18.01.24
Mrs V P Nield, BSc, MBA		
Mr S C K Oxley		
Ms L R Ritchie, MSc	Appointed	19.04.24
Mr I T Thomas, BSc, DMS	Resigned	13.12.23

COMMITTEES

Under the provisions of a Scheme of Management and Delegation there are five committees of the governing body, as follows:

Finance and General Purposes Committee	Chair Mr I T Thomas	Resigned 07.12.23
	Mr A R E Clifford	Appointed 07.12.23
Estates, Infrastructure and Assets Committee	Chair Mr C H de N Lucas	Resigned 07.12.23
	Brigadier (retd) C J Rose	Appointed 07.12.23
Audit and Risk Committee	Chair Ms S R Christian	
Education Committee	Chair Mr G W Horgan	
Governance, Compliance and Safeguarding Committee	Chair Mr N B Elliott	

The governing body meets three times a year, once each academic term. The Finance and General Purposes Committee normally meets twice each term; the other committees meet once a term or as necessary. Most meetings take place at the school.

**DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024**

Introduction

The Governors present their annual report and audited financial statements for the year ended 31 August 2024 in compliance with the current statutory requirements for companies and charities and the school's Memorandum and Articles of Association. This report, together with the preceding pages, incorporates the information required for the directors' report under the Companies Act.

Reference and administrative Information

Dauntsey's School was originally founded in 1543 under the will of Alderman William Dauntsey and refounded, under a Charity Commission scheme, in 1891. It was incorporated on 11 July 2006 as a company limited by guarantee and registered at Companies House, number 5872694. It is also registered with the Charity Commission under charity number 1115638. The Governors, principal executive officers and advisers, together with contact details, are set out on the preceding pages 2 and 3.

Governing document

The school is governed by the 2006 Memorandum of Association and by the 2006 Articles of Association as amended.

Governing body

The Governors of Dauntsey's School are listed on page 3. The Articles of Association allow for a maximum of 18 Governors up to six of whom may be nominated by The Mercers' Company of the City of London. Up to a maximum of 12 other Governors may be co-opted by the full board. As at 31 August 2024, five Governors are nominees of the Mercers' Company and eleven Governors have been co-opted.

Recruitment and training of Governors

New governors are appointed at meetings of the full board. In the case of those nominated, appointments are made based on approved nominations. All appointments are made based on identified needs, taking into consideration existing skills on the governing body. A formal induction programme is in place which includes visiting the school, being provided with relevant documentation and meeting key governors and staff. All governors are encouraged to attend appropriate seminars and training events.

Organisation and management

The Governors are legally responsible for the overall administration, management and control of the school. In accordance with the 2006 Scheme of Management and Delegation those responsibilities are mainly executed through the committees identified on the preceding page. The day-to-day management of the school is delegated to the Head Master and Bursar, supported by the Senior Leadership Team. The Head Master and Bursar, together with some members of the Senior Leadership Team, attend meetings of the governing body and the various committee meetings.

The Head Master's, Bursar's and Senior Leadership Team's remuneration is considered by the governing body's Finance and General Purposes Committee. The Committee's practice is to consider benchmarking surveys by various organisations regarding remuneration in independent schools. Recommendations are then made to the Full Board for a final decision.

Group structure and relationships

The school has two wholly owned non-charitable subsidiary companies: Dauntsey's School Enterprises Limited (Co. No. 02956098) and Jolie Brise Limited (Co. No. 3234906). The activities and trading performance of these companies are reflected in these financial statements.

CHARITABLE OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable objects

The school's charitable objects are as set out in the Memorandum of Association: "to advance the education of boys and girls by the provision of a day and/or boarding school in or near West Lavington, and by ancillary or incidental educational activities and other associated activities for the benefit of the community."

By virtue of a Charity Commission scheme dated 29 August 2006 the school also acts as trustee of Dauntsey School Foundation, a charity (number 309480), in (1) the administration and management of the property belonging to that charity which constitutes

**DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024**

permanent endowment, and (2) the administration of sixteen associated prize and other funds. Dauntsey School Foundation is the pre-incorporation charity established in 1891 when Dauntsey's School was refounded. The permanent endowment comprises the historic core of the school site acquired in 1893-95, the present site of Dauntsey Academy Primary School, and an annual rent charge of £2,000 over certain properties in the City of London.

Location

Dauntsey's School provides education in West Lavington for boys and girls from ages 11 to 18 utilising a main site at West Lavington and the nearby Manor House estate at Littleton Panell.

Objectives for 2023-24

The focus continues to pursue outstanding academic achievement, the promotion of independent learning and sustaining the exceptional levels of pupil involvement in extra-curricular activities. The school is committed to widening its access further for the benefit of the community, particularly in respect of maintained sector primary schools and their pupils. The school has increased the amount of time and resources that it dedicates to partnership activities with local primary schools, as well as seeing an increase in the number of local sports clubs who make regular use of school facilities. School facilities are also utilised for educational purposes by large numbers of children from the UK and abroad during the summer holiday period, as part of the School's lettings business, when not otherwise needed for its own pupils.

Grant making policy

Dauntsey's is committed to promoting and rewarding excellence in a wide range of areas. To complement this, scholarships can be offered to pupils who demonstrate how their talents would benefit from studying at the school. Scholarships are available to recognise academic, sporting, art and performing arts and music excellence at different points of entry. Scholarships are awarded on a 'needs blind' basis providing for a maximum fee remission of 10%. There are means-tested bursaries available to supplement these awards. There is an objective in the school's governing document that it shall, each year, apply a sum not less than 2% of the total amount of the fees payable in the year by or in respect of pupils at the school in maintaining bursaries, being total or partial exemptions from the payment of tuition and other fees.

The Dauntsey's Bursary Scheme is intended to assist in cases where the fees are beyond the means of a potential pupil's parents or guardians. In such cases, it is the school's policy to provide 100% bursaries and it is necessary for applicants to demonstrate the inability to contribute any level of fee. Bursaries are available to those who meet our minimum educational criteria for entry and are subject to financial re-evaluation every other year.

Bursaries are also available for existing pupils and are given to assist in cases of sudden, unforeseen short-term financial need. Parents or guardians with a child at school whose financial circumstances suddenly change may apply for a hardship bursary. Such awards are means-tested, subject to the availability of funding and typically only provide support for up to a maximum of one year.

Volunteers

Governors greatly appreciate the help provided from Old Dauntseians and the Dauntsey's School Parents' Association with fundraising and other activities throughout the year.

Connected and related entities

These financial statements incorporate the results, assets and liabilities of:

Dauntsey's School Enterprises Limited	A trading subsidiary of the school (see note 3)
Jolie Brise Limited	A trading subsidiary of the school (see note 3)
Dauntsey School Foundation	Following incorporation, the 29 August 2006 Charity Commission scheme includes a uniting direction providing for the old charity and its subsidiaries.

The following related entities have not been incorporated in these financial statements as their activities are not under the control of the Governors of Dauntsey's School:

- Dauntsey's School Parents' Association
- Dauntsey Academy Primary School (now part of Equa Multi Academy Trust)
- The Old Dauntseians' Association Welfare Fund

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

Public benefit aims and intended impact

The Governing Body, as the charity trustees, has complied with the duty in s.17 of the Charities Act 2011, having had due regard to the general and relevant sub-sector Charity Commission guidance concerning the operation of the Public Benefit requirement under the Charities Act.

In addition to its key purpose of providing a first-class education to all pupils, Dauntsey's School is committed to making a significant and enduring impact in terms of public benefit. The school's policy is to provide access to the school via a bursary scheme which provides fully funded places for those who cannot afford to make any contribution to the cost of private education. Through this scheme, the school is able to sustain a genuine opportunity for all to benefit. The school's ability to provide such opportunities is constrained by financial reality which in practice means that it can afford to provide up to the equivalent of 21 boarding or day places within the school. In-year attainment of this aim is detailed within 'Achievements and Performance for the Year' under the subsection 'Operational Performance' on page 7.

On a broader front, the school is committed to its wider role within the community by providing ancillary or incidental educational activities and other associated activities. Dauntsey's has a number of partnerships with local primary schools who can make use of school facilities and staff expertise. A more complete description of Dauntsey's commitment towards delivering public benefit on an ongoing basis, is detailed within 'Achievements and Performance for the Year' under the subsection 'Community programmes, partnerships and public benefit' on page 12.

STRATEGIC REPORT

Strategic review and development planning

The 2023-24 year was a year of steady progress in support of the School's Strategic Plan and Site Development Plan, alongside preparation for the likely implementation of VAT on Independent School Fees. During the year, further improvements were made to the movement of traffic through the School, and particularly the buses for Day Pupils by the installation of new pedestrian pathways and 'drop and go' areas for buses. Progress with barriers at the front and rear entrances continues.

September 2023 saw the successful launch of the School's use of one-to-one devices as part of a new digital learning programme. Other than those in exam years, all years moved to working with devices and learning resources are stored and shared through OneNote and the associated Microsoft platforms. Teachers are now harnessing the technology to augment their previous teaching methods and the learning experience of the pupils, both in the classroom and beyond it. The devices are now also providing a creative platform for teachers and pupils to incorporate Artificial Intelligence into the teaching and learning process – this is an exciting challenge and one that the move to devices has allowed us to embrace.

In the background, a significant programme of improvements to the IT infrastructure took place in order to support the roll out of the programme. Network, hardware and software solutions were put in place that enabled a smooth launch at the start of the year, with capacity and network speed more than able to support the programme.

An upgrade to the network from Cat5 to fibre-optic cabling, significantly improved data speeds. Additionally, a full wireless survey across the campus and subsequent improvements ensured high-performance connectivity in all areas, ensuring that the increased demand from pupil devices was fully supported. These improvements have played a key role in the successful launch and ongoing smooth operation of the programme.

Future plans

The School reviewed its Strategic and Development Plans in June 2023, partly in light of potential financial headwinds in the coming years. Affordability of school fees remains a concern across the sector, with high inflationary cost increases meaning that Dauntsey's recent fee rises have been higher than the average seen in the previous five years. Expectations of and then the election of a Labour Government in July 2024, and the confirmation of the imposition of VAT on Independent School Fees have meant that substantial planning is going on to look at ways of mitigating the impact of VAT.

Early in the 2023-24 academic year, it was announced that Mr Mark Lascelles, Head Master, would be leaving the School at the end of the year to take up a new role as Head Master at Epsom College. Mark's 12 years at the Dauntsey's saw an ambitious investment in the School facilities, including the development of the Olive Block, the new Pavilion and running track, and an increase in the School roll to its highest ever levels, post Covid. Mark was wonderfully supported throughout by his wife Amber, (who taught Geography) and their departure, after 12 very successful years, was suitably marked by events at the end of the summer term. The Governors oversaw a successful recruitment campaign for the role of Head that drew a large number of highly qualified candidates and in February 2024 it was announced that Mr John Davies, the Senior Deputy Head at Kingswood School in Bath would join Dauntsey's as Head Master in September 2024.

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

The school is determined to deliver a fulfilling, adventurous and inspiring education for every pupil, in a supportive and inclusive environment, so that pupils leave confident in the knowledge that they have achieved their very best, experienced all they could and are ready for their next journey. The school has a unique feel or ethos, and is a supportive, energetic and creative community with a strong family atmosphere. Friendships, generosity of spirit and mutual respect really matter, and independent minds, adventurous souls and socially conscious individuals thrive.

The aims that will underpin our Strategic Plan are as follows:

- To achieve strong public examination results, while instilling a life-long love of learning, through excellent and innovative teaching
- To deliver outstanding pastoral care, where every pupil and staff member is known, valued and respected, and where kindness, courtesy, compassion and tolerance are ever-present
- To offer first-class, tailored university and careers advice in order to find the best future path for each individual
- To provide a broad range of co-curricular activities, which offer adventure, opportunities and challenge
- To ensure the school remains a benefit to the local community and beyond, through offering a partnership programme, service and fee-assisted places
- To cherish and protect our environment, while also reducing our carbon footprint

The Governors review the aims, objectives and future plans of the school at regular intervals throughout the year.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational performance

At the end of the academic year 2023-24, the pupil roll numbered 857 of whom 536 were day pupils and 321 were boarders (2022-23: 870, 530/340). The strong level of interest in Dauntsey's continues to be sustained with the school roll in September 2024 standing at 838 pupils. The pupil roll has gently eased after a post-covid increase but is consistent with the school's Strategic Plan and has allowed the School to generate an operating surplus for re-investment in the future.

For the academic year 2023-24, termly fees for international boarding pupils were £14,530, UK boarding pupils £12,580 and day pupils £7,600. During the year, the school provided £629,829 in respect of means tested bursaries. This exceeded the objective in the school's governing document to provide a minimum of 2% of fees payable for means-tested bursaries. Including funding from other sources, a total of £653,241 was expended on bursaries. Assistance was provided to 37 pupils of whom 16 benefited from a full remission of fees. The Governors are committed to welcoming pupils from all financial backgrounds, and the 100% Bursary Policy contributes to the objective of widening access to the school. Bursary support opportunities and application procedures are publicised on the school's website. For existing pupils, cases of sudden, unforeseen financial need may justify assistance from the school. This policy ensures stability and continuity of education for pupils already attending the school and demonstrates our commitment to a very high standard of pastoral care for our pupils.

In June 2024, the Governors resolved to broaden the scope of the Fee Remission, Scholarships and Bursaries policy to include provision for partial bursary awards alongside the existing commitment to the 100% Bursary Policy. Effective from September 2024 onwards, this seeks to protect the objective of widening access by providing opportunities for those who would not qualify for full fee assistance but for whom the full fee remained unaffordable.

Scholarships totalling £397,220 have been awarded to 162 pupils, based on their educational merit and potential. Scholarships are 'needs blind' and are predominately awarded at the point of entry. These are based on academic ability evidenced by examination performance or special talent in music, drama and sport as evidenced at interview and audition. The progress of pupils receiving scholarships is reviewed to ensure that awards remain appropriate. In addition, awards are made to existing pupils, typically at traditional entry points to the school, to recognise significant merit and progress.

Governors continue to allocate resources to maintain and improve the school's excellent facilities. The summer break saw the resurfacing of the netball and tennis courts along with an upgrade to the lighting of the space, as well as improvements to the athletics field events. Other key developments were the changes to footpaths that take pupils from the bus drop-off areas, infrastructure improvements on roofs and in Jeanne boarding house, and the upgrade of pianos in the music department to include the arrival of a Steinway grand piano.

Academic life

Academically the school achieved excellent public examination results and a rich variety of extra-curricular activities and events were staged. The school continued to support local primary schools by providing partnership staff throughout the year.

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

The school is proud of its academic achievements and strong record of success in national examinations. The curriculum is broad and balanced, offering the opportunity to study an extensive range of subjects. Lessons are delivered by specialist teachers in a challenging, stimulating environment that is conducive to a positive, enjoyable learning experience for the pupils. We are keen to promote independent learning, enabling pupils to fulfil their potential and develop a range of key skills that are felt to be essential in later life.

The Lower School curriculum offers a broad, varied programme providing interest and challenge for pupils and delivers the essential background for the I/GCSE courses studied in later years. The three sciences are taught as separate disciplines and pupils study a range of languages to promote this important area of the curriculum.

The GCSE curriculum for the Fourth and Fifth Form pupils is designed to ensure pupils are ready for life in the Sixth Form and beyond, with a free choice of their optional subjects. There are compulsory core subjects of English Language, English Literature, Mathematics and Science; in the latter pupils have a choice of selecting three separate sciences or to study for the dual award science. There is a wide range of optional subjects from which most pupils choose four subjects but the most academic may choose five. The options currently offered are Art and Design, Computing, Design and Technology, Classical Civilisation, Latin, French, German, Spanish, Geography, History, Religious Studies, Drama, Music, Dance and Physical Education.

The Sixth Form curriculum is designed to provide the best possible preparation beyond school. Pupils are therefore offered the opportunity for breadth of study with a free choice of subjects as well as considerable opportunity for academic enrichment. Twenty-eight subjects are offered at A Level, plus the Extended Project Qualification (EPQ) in the Lower Sixth Form; significant time is available for teaching and learning. This time means that pupils can be stretched as much as possible in order to explore and learn the subject matter in real depth or help less confident pupils to improve their knowledge and understanding of the subject matter.

At A-level, 138 Upper Sixth Formers achieved excellent results with 42.1% of grades awarded at A* or A, and 75.4% at A* to B. Twenty-seven pupils achieved all A* and A grades. Of 142 applicants to universities, conservatoires, drama school or Art Foundation colleges, 94% were able to take up places at their chosen institutions, with 84% at their first choice. At GCSE level, 21% of all entries were at grade 9, with 41% at grades 9 to 8 and 65% at grades 9 to 7. Of the 139 Fifth Form pupils, 13 gained a clean sweep of 9 and 8 grades, while 38 pupils achieved at least seven 9 to 7 grades.

Academic ambition and intellectual curiosity are firmly rooted within the school, and our aim is to ensure that all pupils can achieve examination results of which they can be justifiably proud.

The timetable is very flexible at GCSE and A Level, which allows pupils the freedom of choice to accommodate their different interests and aptitudes. We have developed our own Complementary Curriculum for all year groups. This is taught by experienced and knowledgeable teachers and performs a vital role as part of our proactive pastoral care - it covers all statutory requirements in Personal, Social and Health Education (PSHE) and goes beyond this to include current affairs, study skills, mindfulness, critical thinking, money management and global issues.

Diversity, Equality & Inclusiveness

The presence of two Diversity, Equality & Inclusiveness (DEI) Leads has successfully raised the profile of DEI and has supported pupils and members of staff in tackling areas of under-representation, raising awareness and in educating the whole school community in this important area. The student and staff committee continue to meet weekly and students drive annual plans, choosing events from the DEI Calendar to commemorate and celebrate. 2024 saw the launch of 'Bright Spots', a platform allowing students to share stories via assemblies and TED style talks (Technology, Education, Design themes). Topics included personal experiences of cancer, neurodiversity and a particularly empowering talk on LGBTQ+ lives.

The implementation of a Names Pronounce Hub, where all students and staff have their names recorded as sound files, has provided staff with the opportunity to learn the correct pronunciation of names. The School is an active member of Inclusion Labs and our DEI Lead is a guest speaker at online sessions, sharing our work at Dauntsey's with other schools in the group. March 2025 will see another internal audit take place to gauge attitudes to all areas of DEI across the school, three years on from the initial audit. Further initiatives to promote racial, social and cultural diversity are present in many areas of the curriculum. Dauntsey's aims to ensure that all pupils leave the school with the knowledge and tools needed to prepare them for life in a culturally rich and diverse society. The Governors are committed to a school wide culture where any racist or sexist behaviours and micro-aggressions are identified and addressed.

Mental health and well-being

The school recognises the importance of helping pupils with their mental health and continues to invest in the ongoing provision of support for pupils as their needs increase. Two counsellors provide an excellent confidential service for pupils and staff. The level of counselling provision is kept under regular review to ensure that it is adequately staffed to meet the needs of pupils.

The 'Teen Tips' wellbeing hub is available for pupils, parents and staff. It provides specialist advice on understanding adolescence and creating environments which promotes emotional wellbeing. It encourages teachers, tutors and parents to work together to promote strong self esteem and emotional resilience; this helps young people to develop self regulation and emotional agility to overcome the challenges of life. Membership of this hub is also extended free of charge to Lavington School.

With the appointment of a new Mental Health and Wellbeing lead, the School has started to roll out the Youth Mental Health First Aid (MHFA) course to all staff. This course designed to promote awareness of psychological and emotional well-being and mental health and to support professionals to recognise and respond to mental health issues in 8-18 year olds. The aim is to increase the capacity of both teaching and bursarial staff's knowledge regarding mental health problems, decrease the negative attitudes towards those suffering with mental ill health and increase the number of time help is offered. There are now just over 50 Youth MHFA qualified staff in the school.

There is ongoing work with the Mercer's Company and St Mary's University, Twickenham, working with other Mercer's schools to develop Wellbeing in Schools programmes. A recent auditing of our provision and surveying the community, falls in line with the current government push to provide a mental health lead within educational settings, and it is hoped that the school can become a leading centre for the work we are committed to around Mental Health and Wellbeing.

Careers, or 'Futures' guidance

When students arrive at Dauntsey's, they begin a carefully planned Futures guidance programme, recognising that choosing a future path is a process, not a single event. Futures guidance starts in the First Form as part of the Complementary Curriculum Programme. In the Second Form, students have dedicated sessions to explore how their academic and extracurricular activities are helping them develop a variety of employability skills. They use quizzes to match their interests to potential future roles and begin to explore what these roles entail. This exploration is extended through the AWS Get IT programme, which focuses on STEM-related futures.

In the Third Form, the general principles of Futures management are built upon, with a focus on how I/GCSE options relate to future pathways, alongside an introduction to the Unifrog destinations platform as students transition into the Upper School. This support continues throughout the following years, with advice and guidance on Level 3 qualifications (such as A Levels), work experience, and HE pathways. Alternatives to university, such as apprenticeships, gap years, art foundation courses, conservatoire applications for music and drama, and pathways for healthcare careers like medicine and veterinary medicine, are also explored. This coming year, the appropriate use of AI tools will be incorporated to enhance students' research skills.

Students in the Sixth Form have the opportunity to sign up to focussed 'Employability' sessions through the complimentary curriculum which explores skills for interviews, presentations and 'personal branding' as well as dedicated UCAS support when it comes to preparing their application forms and personal statements.

The Dauntsey's Mentor Network, which includes parents, Old Dauntseians, and friends of the school, is an invaluable resource. It connects students with individuals from a wide range of industries who are eager to share their knowledge and personal experiences. Students are encouraged to engage with professionals to discuss future options and learn the importance of developing interpersonal skills, which are essential for success in both the workplace and wider life.

Throughout the entire process, students and parents are welcome to discuss ideas and plans with the School's Head of Futures. The adviser takes the time to get to know each student, their strengths, and their interests, guiding them towards the most suitable opportunities beyond school.

Culture

In addition to the academic subjects offered, there are many opportunities for pupils to participate in musical activities, drama productions and sport. Pupils are also encouraged to join the numerous clubs and societies which are a feature of the school.

At Dauntsey's everyone can get involved in music, drama and dance. Budding future professionals will perform readily alongside those who simply want to get up and 'have a go'!

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The Drama department provides plentiful opportunities for pupils to design, direct and perform in a large number of productions, which are staged throughout the school year. They range from small studio pieces to full stage shows and musicals. Extra-curricular activities offered by the drama department include scenery design, dance classes, theatrical productions, sound, make-up, stage management and stage lighting. The School has a long and proud tradition of major musical productions and in 2023-24 this continued with a full-scale production of *Chicago*. Made up of cast and crew members drawn from the First Form to the Upper Sixth, the show played to close to 2000 people across four days. The shows involved more than 100 pupils on the stage, in the show bands or working behind the scenes with the stage, lighting and sound.

Other drama productions during the year included a number of studio plays including '*Bouncers*' by John Godber, '*The 39 Steps*' and '*D.E.A.D.*'. In November we host our annual Shakespeare Festival featuring monologues and duologues by the Bard to a packed-out audience with 'best performance' shield awarded by a panel of experts. Our Speech & Drama department (LAMDA qualification) continues to have exceptional results and puts on two fantastic performances during the year.

Dauntsey's has a strong musical tradition and a distinguished reputation for musical activities and achievements. The Music Department aims to develop in all pupils the skills, knowledge and understanding that will facilitate an active appreciation of music. A full range of orchestras, ensembles, bands and choirs regularly rehearse, and all musicians are welcome to participate as appropriate, thus developing their musical skills, knowledge and understanding. Individual tuition is available on the full range of orchestral instruments, as well as piano, drums, classical guitar, electric guitar and voice. There are numerous music concerts during the year ranging in style from informal evenings of chamber music to jazz and rock extravaganzas as well as formal choral and orchestral concerts. Increasingly popular are the 'Live at the Pavilion' evenings, offering a blend of contemporary vocal and instrumental performances that are entirely pupil organised and run.

All pupils are encouraged to explore their creative potential in the Art School, and Design and Technology Department. There is a wide-ranging art programme including painting, drawing, relief printing, screen printing, sculpture, ceramics and photography. History of Art is taught as an integral part of the course throughout all year groups. Pupils' work is displayed prominently around the school and culminates in the end of year summer art exhibition. In Design and Technology, pupils can experiment with computer aided design and computer numerically controlled manufacturing processes such as milling, turning, routing and laser cutting. It is a subject where problem solving, planning, development, communication and presentation come together with research and independent thinking; this creates a strong combination of skills for everyday work and life.

The Summer Festival Week sees the culmination of activity for a number of different cultural aspects of School life, and the week in June 2024 lived up to that expectation. Hundreds of pupils were involved in different events including a lower school play – '*Wendy and Peter*', a performance of '*A Midsummer Night's Dream*', the studio play '*The Wonderful World of Dissocia*', a full production-length dance interpretation of '*Moulin Rouge*', musical events including the Big Band concert and the ever popular 'Rock Fest' featuring pupil bands from all ages, plus outstanding Art and Design exhibitions.

Sport

Dauntsey's aim is to provide 'sport for all' whilst pursuing excellence for the most talented individuals. Enjoyment is essential but also the need to be challenging for all pupils. As well as developing physical skills and fitness, participation in sport builds confidence, resilience and mental toughness. It gives pupils a real sense of achievement, extends their leadership skills and teaches them the importance of teamwork and discipline. The school is proud that our most talented pupils proceed on to county, regional and national level.

The major sports of rugby, hockey, football, basketball, cricket, athletics and tennis are played by the boys and hockey, netball, athletics, tennis and cricket by the girls. A thriving extensive extra-curricular programme is also available. This allows all pupils the chance to represent the school in such sports as swimming, rifle shooting, squash, fencing, cross country and horse riding. Excellent team results and outstanding individual accomplishments are achieved across diverse sporting disciplines.

Among a wide range of team and individual successes a number of achievements stand out.

- The 1st XV rugby team made it through to the Regional Final of the Nat West Vase, reaching the last eight from 256 entries, and the Under 12 and Under 13-year groups were superb. Enthusiasm for girls' rugby was also striking with several fixtures being played.
- The girls enjoyed similar success in hockey, particularly at 1st XI, Under 15 and Under 14 levels.
- The 1st VII & U14 Netball teams qualified for the Regional Tournament after Christmas, with the U14 team progressing to the National Finals.

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- The 1st XI cricket team won 13 out of 16 games, with major contributions from multiple players. Most pleasing was the team spirit and enjoyment on display. They reached the regional semi-final of the National T20. There was also a huge interest in playing the game across all ages, with B teams over-subscribed.
- The tennis teams had an excellent season. The results across all teams were particularly impressive with special mention going to the U15A, U14B, U13B & U13C girls' teams all going unbeaten all season, cumulatively in winning all 19 matches.
- It was a superb season for our athletes. Dauntsey's competed against 110 school teams with 101 wins and 9 losses. Our girls' teams were once again unbeaten. We had 9 pupils representing Wiltshire, with 3 selected for the National Championships
- Our swimmers won a Gold Medal at the London Aquatic Centre for the first time in a National Competition.
- Our Equestrian team once again excelled at various competitions throughout the year.
- Pupils competed at National Level in kayaking, rifle shooting, athletics, biathlon and duathlon.

The sizeable range of clubs and societies offer sports clubs which include aerobics, archery, bootcamp, badminton, basketball, climbing, kayaking, yoga and zumba.

Adventure activities

The overarching theme of Dauntsey's approach to adventure activities is for pupils to be stretched beyond their personal comfort zone and to learn to encounter risk and manage risk in a safely managed context. The normal adventure curriculum is described further below.

Within a few weeks of the start of term, all First Form pupils visit a local activity centre, Braeside in Devizes. This involves an action-packed two-day programme of activities including bush craft, a ropes course, climbing and 'The Lifeline' which is a team building and problem-solving activity where pupils follow a trail leading a blindfolded team. It is an excellent opportunity to develop friendships in a relaxed, fun and challenging environment.

Moonrakers, started over 50 years ago, is a weekly Friday afternoon venture for all Third Form pupils, incorporating a number of outdoor activities all over the school site. It culminates in a week-long camp, during the summer term, at the Outward Bound Centre in Aberdyfi, Wales. The programme is designed to promote the development of young leaders who can play a positive role in society, and to teach them to recognise how to get the best out of themselves and other individuals and, also how they can foster teamwork.

The Trek to the Stones is a two-day trek from school to Avebury for Fourth Form pupils with an overnight camp at All Cannings. Pupils plan their own route of either 30+, 40+ or 50+ kms. The pupils are unaccompanied, independent and carry everything they need in their rucksacks. They are responsible for their own navigation, camping, cooking and looking after themselves and other members of the group.

The Duke of Edinburgh's Gold Award saw 90 of the Sixth Form taking the Gold award. This year 22 pupils achieved the Gold award, with final expeditions taking place in Wiltshire, Y Bannau Brycheiniog (formerly the Brecon Beacons) and Eryri (formerly Snowdonia)

The Brecons' Challenge is an adventure race for Lower Sixth pupils in June, encompassing a 10km run with 850m of ascent, an 18km mountain bike ride, before concluding with an 8km kayak paddle.

For a week following the GCSE exams, Dauntsey's offers a selection of adventure and life-skills courses which provide Fifth Form pupils with stimulating and practical learning opportunities; they have proved to be extremely popular. The various and diverse courses include cookery, RLSS Lifeguard training, Emergency First Aid and Rescue, adventure activities on the Jurassic Coast, flight school and life skills delivered on the Jolie Brise Life Skills course. On successful completion of the courses, some of which incorporate assessments, many pupils gain recognised certificates and qualifications for their lives beyond Dauntsey's.

The Devizes to Westminster canoe race is an annual 125-mile endurance race over three and a half days in which Dauntsey's has been entering teams since 1969. Seven pairs of Dauntsey's pupils took part in the race at Easter. Sadly, high water levels meant our crews had to end their formal attempt at the end of day 1 at Newbury. Having trained for the longer 100-mile race, the team repeated the entire first days paddle on the second day and then paddled from Pewsey to Bath on Easter Sunday making 101 miles in all; arguably a tougher challenge than the official race.

The school's tall ship, a gaff-rigged pilot cutter, the *Jolie Brise*, offers a full programme of adventurous training at sea. *Jolie Brise* is a Category 0 vessel which means that she can go anywhere in the world at any time, subject to risk assessments. All pupils

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spend at least 24 hours on board *Jolie Brise* either in their Fourth Form or Lower Sixth. If they enjoy this experience, they can join the sailing club, which has been active for over 50 years. Members can sign up for the various cruises that are on offer each year.

In 2024, a programme of week-long cruises was run throughout the Easter, summer half term and summer holidays. Pupils joining these cruises sailed around the south coast of England, Northern Spain, France and twice across the Irish sea to Southern Ireland and back. They also competed in the annual Small Tall Ships race in the Solent and were placed 1st overall. 45 Second and Third Form students sailed to the Isle of Wight and spent 10 days camping and dinghy sailing. 450 different Dauntsey's students sailed on *Jolie Brise* in the last 12 months with the shortest trip being 6 hours and the longest being two and a half weeks.

School trips

The school supports a wide variety of educational and sporting trips throughout the year, and 2023-24 saw a full programme of activities.

The Sporting programme was full, with pre-season training taking place for rugby, hockey, netball and cricket, as well as a football tour to The Netherlands at Easter, a hockey tour to The Netherlands in the Summer, the much-anticipated rugby tour to Portugal and a trip for many staff and pupils to complete the Paris half-marathon. The *Jolie Brise* again enjoyed a full programme of cruises, and the Lower School ski trip was much enjoyed by pupils.

The School offered a broad range of educational trips to different places within Europe and beyond, supporting Geography in Iceland and Morocco, History, at the Western Front, French, Spanish and German trips and a Classics trip to Hadrian's Wall.

Community programmes, partnerships and public benefit

The school continues to promote accessibility to the wider community by providing programmes aimed at developing pupils' confidence, communication skills, teamwork and the abilities of individuals through specialised teaching, coaching and organised tournaments. Dauntsey's partnership programme is led by the Head of Partnerships and has again seen significant growth in the past year, with sessions provided for more than 4,000 local children. Funding from the Mercers company has allowed the School to expand the programme, with increased provision of transport for Primary School to and from events and the addition of dance as an activity. New partnerships have been established over the last year with new schools and also with a boarder curriculum of partnerships covering programmes of sport, science, maths, design and music. Continued provision of outreach activities is planned going forward.

One major part of the programme offered is through the provision of sport sessions across eight local primary schools, with more than 350 pupils each week. The programme is well-established and provides coaching sessions for 300 children in hockey, tag rugby, netball, athletics and cricket. These sessions culminate in sporting festivals which are organised, administered, and run by Dauntsey's sports staff and pupils who are studying for their national Leadership in Sports Award qualification, which requires a large element of volunteering. These festivals take place at the school and make use of the sporting facilities including the two astro-turf pitches, playing fields and the Pavilion. The staff and equipment that is required to teach the pupils, is provided by the school. Each festival is attended by over 150 pupils eager to show off their newly acquired skills.

Dauntsey's staff have also been running 'clubs' for local children to sign up for – in hockey, netball and athletics, in conjunction with local sports clubs. A major highlight is the monthly 'netball rally' with twenty-six teams attending regularly, and then hosting primary school athletics events on the Dauntsey's track. Alongside staff participation, this year has seen more than 75 Sixth Form pupils involved in activities for local primary schools and responsible for organising many others. This has been a highlight of the year for both the Dauntsey's Lower Sixth Form and the primary schools.

Beyond sport, other programmes offered include weekly art and photography, music and science sessions as well as mathematics, design technology and our woodland adventure sessions. These programmes are highly regarded by the many young children who benefit from the schemes.

The annual Dauntsey's Dodecahedron Competition has been running in various forms for over 30 years. The latest incarnation comprised teams of four pupils from primary schools taking part in a number of mathematical challenges over the course of a day, with an overall winner declared and trophy presented at the end of the day. During 2023-24, ten teams competed on 13 June and the overall winner was Woodborough School. In addition to the Dodecahedron Competition, the Dauntsey's Mathematics department also visits a number of local primary schools every summer to hold a Maths Fun Day competition. This comprises pairs of pupils tackling a number of hands-on mathematical puzzles and challenges over a 90-minute period. In the last academic year, six primary schools were visited.

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The annual dance show was a huge success, with 21 schools involved and hundreds of children taking part. We expanded the event to run over two days as so many schools signed up to be part of it. The Disney themed show was extremely well attended both nights, filling the Memorial Hall with parents, teachers, and pupils.

The *Jolie Brise* provides life-changing experiences for pupils from schools and community groups other than Dauntsey's. The pupils all participate in the *Jolie Brise* experience as each crew member must swab the decks, make all lines correct, navigate, steer, cook, clean and stow. This experience provides various challenges for young people to overcome on both an individual and a team basis.

Subsidised arrangements remain in place for the use of the swimming pool, the sports hall, the Pavilion, school grounds and other school facilities at rates well below commercial levels for the wider community's benefit. The pool and hall are used by a variety of local clubs and societies. Local primary schools access the swimming pool to achieve the National Curriculum Swim Targets and primary school swim galas. Residents are given the opportunity to enjoy the pool facilities with a membership with Lavington Swim Club. Devizes Hockey Club, Devizes Netball Club, Potterne Cricket Club, Urchfont Cricket Club and Worton and Cheverell Football Club continue to access the school facilities for weekly club trainings and league matches. Annually, Devizes Lion Club access the school facilities for their successful Big Sports Coaching Weekend and the school have welcomed The Warrior Academy and 121 Hockey to continue the growth in providing facilities to the wider community.

Wiltshire Cricket and Wiltshire Hockey use the school's facilities for several coaching sessions and tournaments. Coaching courses are run in the sports hall, and the outdoor nets and pitch facilities are used to coach academy players. All the facilities are provided at a small charge to Wiltshire Cricket and Wiltshire Hockey.

During the school year, Dauntsey's welcomes distinguished speakers, covering a wide range of topics, as part of its Mercers' Lecture programme. These are free, open to the school community and general public and are well attended. Speakers during the year included Professor Robert Winston, Pip Hare, Tomasz Schafernaker, Clare Balding and Geoff White.

Dauntsey's is proud to promote its partnerships with local maintained schools regarding mental health and wellbeing. The school gifted Lavington School the 'Teen Tips Wellbeing Hub'. The Mental Health and Wellbeing Coordinator also provides free training, resources and mutual support as part of our partnership programme.

In the Easter holiday, the school site and boarding facilities were once again used free of charge by approximately 60 pupils and staff from King Solomon's Academy in London to run a three-day GCSE revision camp.

The provision of bursaries is detailed in 'Achievements and Performance for the Year' under the subsection 'Operational Performance' on page 7.

Environmental projects & energy reporting

Dauntsey's has a good track record of investing in sustainable projects to reduce its carbon footprint and the Governors are keen to support further investment designed to reduce the school's environmental impact. At the main school site, now six photovoltaic arrays export electricity to the national grid thereby reducing the school's own demands. In the Manor House, there is a biomass boiler system which provides hot water and heating. Recycling of paper, cardboard and other consumables is well-established. Food waste is taken to a nearby biomass fuel depot thus reducing waste sent to land fill. Incandescent light bulbs are being replaced with energy saving LED lighting; Passive infra-red lighting has been installed in various buildings. The school has four standby power generators which means that it can operate independently of the national grid should there ever be a major power cut. The multi-functional pavilion is heated by ground source heat pump technology.

The School has also completed a review of its plans to move to a net-carbon-zero position in line with Government requirements. This has involved detailed consultancy work to review the estate, its current carbon footprint and sustainability plans, and a new strategy and set of plans is in development, seeking to involve staff, pupils and Governors.

Dauntsey's is obliged to comply with the statutory reporting requirements of the Carbon and Energy Reporting Regulations. The information below is based on the amount of gas, oil, electricity and fuel consumed by the school during the year. This was converted to kilowatt hours using the website <http://carbon-calculator.org.uk>, which uses conversion factors provided by DEFRA as part of its Environmental Reporting Guidelines.

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	2024	2023	
UK energy use (kWh)	5,351,924	5,481,283	Use of gas, oil, electricity and fuel
Associated greenhouse gas emissions (Tonnes CO2 equivalent)	779	798	
Intensity ratio (Tonnes of CO2 emitted per pupil 857 (2023:868))	0.91	0.91	

School charity

At the beginning of each academic year, the entire school community of pupils and staff votes to select a charity for the remainder of the year, with national and international charities being considered on alternate years. A dedicated charity committee (consisting of elected pupil representatives from each House) and staff then facilitate the numerous activities that take place throughout the year in order to raise funds for the chosen charity. During the last year, the school chose to support Guide Dogs, whose vision is to help people with sight loss live the life they choose. Specifically, our target was to raise more than £10,000 to enable a Guide Dog puppy to be raised and trained, and the final figure we achieved as a school was £11,746.44. In addition, the School has supported the Nightingales Project in Romania, a transformative work which has hosted visits from the school for several years. In the past year £9,792.23 was raised for the centre.

Development office and fundraising

During the year, the school's Development Office raised £72,238.

The office undertakes fundraising activities with former pupils and friends of the school via email, direct mail, telephone contact and a variety of events. The code of conduct for the database management and fundraising activities ensures:

- No contact details are released without permission.
- Contact is only made to those who have expressed an interest in our activities. We do not engage in cold calling.
- For telephone campaigns, permission is always sought that individuals are happy to receive a call.
- Individuals that do not wish to receive communication are placed on a 'do not mail' list.
- No one feels pressurised to support our work.
- All our activities are open, fair and legal.

All fundraising activities for the School are carried out by our staff with assistance from parents and pupils for specific fundraising events. The School does not use professional fundraisers. All fundraising activities are managed by the Development team and monitored by the School's Senior Leadership Team. The school aims to treat all donors fairly; staff have regular training sessions to monitor and review operating procedures. There have been no complaints about our fundraising activities.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Net income

The school's net incoming resources of £872,508 (2023: Net surplus of £1,118,613) reflects another satisfactory financial performance. The net surplus includes donations and unrealised gains of £340,813 (2023: £733,489). The surplus was the result of sustained pupil numbers, including boarding operating close to capacity, the continued growth of the successful partnership for summer lets and a clear focus on careful management of costs during the year. Fee income generated during the year allowed the school to invest in the refurbishment and upgrading of parts of the estate. During the year the CBILS loan was repaid in full leaving the School debt free.

The significant works carried out during the year were as follows:

- Resurfacing and modernisation of the tennis/netball courts. This has additionally allowed the School to increase the floodlighting provision on those courts, bring all of them into use after dark, during the winter.
- Creation of a footpath down the side of the swimming pool to increase pedestrian safety during the morning and evening bus transport periods.
- Full refurbishment of the Sixth Form common room - 'The 17 Club'
- Creation of a new Music Tech classroom within the music department.
- Installation of a new Mac suite in Art / photography department to support increased GCSE and A Level classes.
- Extensive roofing works to the Art Department, English Department, Memorial Hall roof and DT

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- Works and improvements to the dining hall and kitchens, including a full refurbishment of the dining room floor
- Completion of the heating / hot water project for Jeanne House along with other boiler replacements around the School
- Further upgrades of the IT infrastructure around the school, both to support the digital devices programme and to improve existing services.

Investment powers

The Governors' investment powers are governed by the Memorandum of Association. The school's investment funds are held in the Charities Official Investment Fund (COIF) as governed by the school's investment policy.

The school chooses to invest its limited resources in risk averse investments. The investments are held in COIF Charities Investment Funds as the products and services have a strong long-term performance record, are fairly priced and are managed responsibly. The school holds two forms of restricted funds. The COIF charities investment fund income units provide a long-term total return comprising growth in capital and income - the school receives a good level of distributions and long-term protection from inflation. The COIF charities deposit fund units provide a high level of capital security and competitive rates of interest. In February 2020 a new unrestricted investment fund was established to enable some free reserves to accumulate; it is planned to increase these as available funds allow.

During the year, the Old Dauntseians' Association Bursary Fund was wound up and transferred its remaining assets to the School to be used to support bursaries at the School.

For year ending 31 August 2024, interest and dividends received totalled £164,934 (2023: £58,785) with unrealised gains of £216,575 (unrealised gains 2023: £84).

Employment policy

The school is a committed equal opportunities employer and takes every possible step to ensure that employees are treated equally and fairly. All policies and practices conform with the principle of equal opportunities in terms of recruitment, selection, training, promotion, career development, discipline, redundancy and dismissal.

If a person is disabled, or becomes disabled in the course of their employment, they are encouraged to tell the school about their condition. This enables the school to support the person as much as possible and to ensure that they are not treated less favourably because of something related to their disability. The person may also wish to advise the school of any reasonable adjustments to their working conditions or the duties of their job which they consider to be necessary, or which would assist them in the performance of their duties.

Employees are consulted at all levels so that their views are considered when decisions are being taken that are likely to affect their interests. Employees are regularly kept informed of the financial performance of the school, as well as other matters of concern to them, through various means of communication, briefings and meetings.

Reserves policy

At the year-end Dauntsey's School had total funds of £23,924,452. Of the total funds, £1,653,272 is represented by endowment funds and is held in investments and £126,275 is represented by a restricted fund. This leaves an unrestricted fund balance of £22,144,905, of which £20,600,072 is represented mainly from the investment the school has made over the years in the infrastructure of the school and its facilities. The remaining £1,544,833 is represented by an unrestricted reserve which was set up in 2020. It is planned, that when there are funds available, to continue building this unrestricted reserve.

The lack of substantial free reserves, in common with many other independent schools, requires that the day to day operations of the school are managed closely. Monthly expenditure and cash flows are therefore monitored, together with the working capital needs of the business. This is reviewed by the Governors via the bi-termly Finance & General Purposes committee meetings and termly Full Board meetings. The Governors are content that the current cash flows are sufficient to operate the school and continue to achieve its current strategic aims and objectives.

Risk management

The Governors maintain a strategic overview of the key risks which the school faces. A risk register is maintained to identify and track risks against likelihood and impact. Controls and monitoring measures are listed alongside each identified

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risk. Individual risks are allocated to owners within the executive; they are linked by subject for routine review by Governors at all committee and Full Board meetings. The register is updated following each committee meeting. Oversight of the risk management process itself is delegated to the Audit and Risk Committee.

The key controls used by the charity include:

- Detailed terms of reference for all Committees
- Formal agendas and minutes for all Committee and Board activity
- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structures and lines of reporting
- Formal written policies
- Clear authorisation and approval levels
- Rigorous safeguarding procedures
- A specific committee reviews and manages compliance, safeguarding and governance.

The risk register identifies the strategic risks to the successful operation of the charity. Of these, the key risks to the business, as at the date of signing the accounts, are identified as:

- **Failure in compliance and safeguarding.** This risk is overseen by the Governance, Compliance and Safeguarding Committee. There is a Designated Safeguarding Lead (DSL) within the Senior Management Team supported by a Governor with specific safeguarding responsibilities. The DSL is supported by a team of well-trained Deputy DSLs. All staff are trained in the importance of safeguarding and how to report any concerns. This is supported by a well-developed suite of procedures focussed on safeguarding measures together with several bespoke tools to facilitate easy reporting of any concerns. All staff are subject to rigorous pre-employment checks. A Compliance Officer is tasked with providing assurance of regulatory compliance. The school utilises independent specialist advice to assist in providing assurance of the efficacy of safeguarding and compliance protocols.
- **Fee affordability and pupil numbers.** Whilst current pupil numbers are strong, there is a clear risk that the broader economic environment facing Independent Schools in particular will adversely affect the ability of current and prospective parents to fund the cost of educating their children at the school. The imposition of VAT on independent school fees in January 2025 means that the fees paid by parents will rise, with the associated risk of falling pupil numbers. The impact of both cost increases (below) that necessitate fee rises and VAT on those fees could well lead to a decrease in pupil numbers over the medium term. The school monitors the level of future pupil registrations and has taken steps to reduce its operating costs in preparation for such an eventuality. In addition, the School is reviewing the offer available at different entry points and is increasing its marketing and admissions reach both locally and in international markets.
- **Cost inflation.** The school is and could be further affected by significant increases in its cost-base which could, in turn, force it to increase its fees to cover those additional costs. In the short term this could be due to inflationary pressures in certain categories of expenditure such as energy or food costs. In the near term, the removal of business rates relief, the imposition of VAT on fees (as above) and an increase in employer National Insurance contributions are now certain and budgeted for but further increases in the contribution rates to fund the pension deficit in the School's pension schemes are expected. Budgets for the next financial year make suitable provision for these increases but the longer-term cost position will inevitably put pressure on the school to increase fees, and risk making the offer less affordable. The school will actively consider steps to address these risks and mitigate their impact as they arise.
- **Quality of teaching, pastoral care and facilities.** This risk is mitigated by maintaining investment in high quality staff and the provision of a comprehensive pastoral care system. Continued investment in the estate in terms of new facilities and pre-planned maintenance programmes ensure that facilities remain at a high standard. The school invests in training programmes to enhance and improve the teaching and learning delivered by the academic staff.
- **Inadequate financial planning and controls.** This risk is managed through a comprehensive suite of measures including bi-termly meetings, if necessary, of the Finance and General Purposes Committee and clear financial approval processes. Clear and accurate forecasting of budgets and cash flows are prepared for and examined at each meeting with detailed scrutiny of budget variations. Monthly management accounts are also prepared with variances versus budget being reviewed by management. Financial forecasts are updated at regular intervals throughout the year to identify significant deviations versus budget.
- **IT security breach.** The risk of a cyber-breach leading to the loss of critical data, the publication of confidential information or the fraudulent diversion of payments to or from the school could be very damaging. To manage this risk, the School actively reviews and upgrades its IT security measures, conducts internal and external penetration testing and both promotes awareness of and training about these cyber-risks to its staff and pupils. It also carries specific insurance to mitigate some of the risk of a cyber-attack or data loss.

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Oversight of the risk management process is vested in the Audit & Risk Committee which conducts a detailed annual review to confirm the relevance of risks identified within the strategic risk register. In addition, the Governing Body conducts a 'new or emerging risks' scan each year which feeds identified risks into the Committee structure for further review and management. The annual review process revalidates the responsibilities assigned to committees of the governing body for oversight of individual risks. By constant reference to the risk register at every governance level, the Governors can provide assurance that the key risks are identified, mitigated and appropriately monitored.

GOVERNORS' RESPONSIBILITIES

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year. Under that law the Governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and group, and of the result of the charitable company and group for that year.

In preparing these financial statements, the Governors are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the principles in the Charities Statement of Recommended Practice (SORP).
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Governors is aware at the time the report is approved there is no relevant audit information of which the charitable company and group's auditors are unaware; and the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Director's duties under Section 172(1) of the Companies Act requires that a director of a company must act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole and in doing so have regard to:

- The likely consequences of any decision in the long term.
- The interests of the company's employees.
- The need to foster the company's business relationships with suppliers, parents, the community and others.
- The impact of the company's operations on the community and the environment.
- The desirability of the company maintaining a reputation for high standards of business conduct.
- The need to act fairly between members of the company.

The Governors have regard to the school's employees' interests and has a designated Governor available to all staff for any issues they may have. This Governor visits the school regularly and meets with both academic and support staff. The Governance, Compliance and Safeguarding committee are made aware of any employee issues at their termly meetings. These are also reported to the Full Board.

Governors have regard to the need to foster the company's business relationship with its suppliers. Governors review the biannual 'payment practices' reports and are content that suppliers are paid on or before the invoices are due.

Governors have regard to the need to foster the relationship with the parents of the pupils in the school, as they are the major customers of the school. Governors regularly attend school events where they are able to meet with the parents of the school.

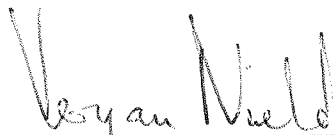
DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

Governors have regard to the impact of the school's operations on the community. The Governors review the partnership activities undertaken by the school in the local community along with other community use of the school's facilities. Members of the Governing Body and members of the school's Senior Leadership Team also meet with the West Lavington Parish Council.

AUDITORS

The school's external auditors appointed for the year ended 31 August 2024 are HaysMac LLP.

The Governors' Report incorporating the Strategic Report was signed by order of the Governors on:



V P Nield
Chair of Governors

5 December 2024



A R E Clifford
Governor

**DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024**

Opinion

We have audited the financial statements of Dauntsey's School for the year ended 31 August 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 August 2024 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Governors' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' Annual Report (which includes the strategic report and the Directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Governors' Annual Report have been prepared in accordance with applicable legal requirements.

**DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement (set out on page 17), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the independent school regulations, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Companies Act 2006 and consider other factors such as payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the improper recognition of revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing of minutes of Governors' meetings during the year;
- Identifying and testing journals, in particular journal entries posted at the year end; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading

**DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024**

to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton (Senior Statutory Auditor)
For and on behalf of HaysMac LLP
Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

19 December 2024

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES		General	Restricted	Endowment	Total	Total
	Notes	Funds £	Funds £	Funds £	2024 £	2023 £
INCOME						
Income from Charitable activities						
School fees	2	22,828,935	-	-	22,828,935	21,691,046
Other educational income	4	64,638	-	-	64,638	117,640
School shops		305,510	-	-	305,510	344,966
Income from other activities						
Trading companies	3	354,991	-	-	354,991	312,806
Investments		105,107	-	59,827	164,934	58,785
Grants & Donations - Mercers' Co.		2,000	50,000	-	52,000	27,000
- Other		12,909	35,170	24,159	72,238	706,405
Other		6,735	-	-	6,735	59,189
Total Income		23,680,825	85,170	83,986	23,849,981	23,317,837
EXPENDITURE						
Expenditure on raising funds						
Trading costs		8,229	-	-	8,229	10,082
Fundraising and Development		43,917	-	-	43,917	65,796
Financing charges		139,668	-	-	139,668	137,324
School shops		358,006	-	-	358,006	405,393
Expenditure on Charitable Activities						
School operating costs:						
Teaching		11,371,121	52,839	-	11,423,960	11,049,680
Welfare		3,739,944	-	-	3,739,944	3,682,728
Premises		4,356,623	26,884	-	4,383,507	4,026,582
Support & Governance costs		2,436,371	-	-	2,436,371	2,210,346
Grants, awards and prizes		4,745	629,829	25,872	660,446	611,377
Total Expenditure	5	22,458,624	709,552	25,872	23,194,048	22,199,308
NET INCOME/(EXPENDITURE) before net gains/(losses) on investments		1,222,201	(624,382)	58,114	655,933	1,118,529
Unrealised investment gains		153,827	-	62,748	216,575	84
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		1,376,028	(624,382)	120,862	872,508	1,118,613
Transfers	15	(704,038)	464,038	240,000	-	-
NET MOVEMENT IN FUNDS		671,990	(160,344)	360,862	872,508	1,118,613
FUNDS BROUGHT FORWARD		21,377,915	286,619	1,292,410	22,956,944	21,838,331
CARRIED FORWARD AT 31 August 2024		22,049,905	126,275	1,653,272	23,829,452	22,956,944

The notes on pages 26 to 41 form part of these financial statements. All amounts derive from continuing activities. All gains and losses recognised in the year are included in the Statement of Financial Activities.

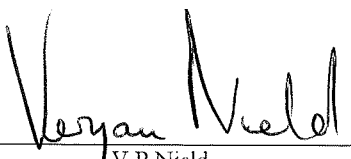
DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

CONSOLIDATED BALANCE SHEET	Notes	Group	Charity	Group	Charity
		2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible assets	9	22,920,394	22,920,394	22,831,903	22,831,903
Investments	10	3,198,100	3,198,104	2,683,210	2,683,214
		26,118,494	26,118,498	25,515,113	25,515,117
CURRENT ASSETS					
Stock		306,775	306,775	323,815	323,815
Debtors: amounts falling due within one year	11	610,168	841,426	1,412,034	1,449,242
Cash at bank and in hand		12,084,204	11,837,683	5,830,889	5,776,819
		13,001,147	12,985,884	7,566,738	7,549,876
CREDITORS: amounts falling due within one year	12	(10,221,323)	(10,208,563)	(8,205,444)	(8,191,085)
NET CURRENT LIABILITIES		2,779,824	2,777,321	(638,706)	(641,209)
TOTAL ASSETS LESS CURRENT LIABILITIES		28,898,318	28,895,819	24,876,407	24,873,908
CREDITORS: amounts falling due after more than one year	13	(5,068,866)	(5,068,866)	(1,919,463)	(1,919,463)
NET ASSETS	14	23,829,452	23,826,953	22,956,944	22,954,445
FUNDS					
Unrestricted Funds	15	22,049,905	22,047,406	21,377,915	21,375,416
Restricted Bursary Fund	15	126,275	126,275	286,619	286,619
Endowment Funds (including revaluation reserve of £463,325)	15	1,653,272	1,653,272	1,292,410	1,292,410
TOTAL FUNDS		23,829,452	23,826,953	22,956,944	22,954,445

The Charitable company's net surplus for the year was £872,508 (2023: £1,118,613).

The notes on pages 26-41 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board of the Governors on **5 December 2024** and were signed below on its behalf by:


V P Nield
Chair of Governors


A R E Clifford
Governor

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

CONSOLIDATED CASH FLOW STATEMENT	Note	2024		2023	
		£	£	£	£
Net cash inflow from operating activities	A		8,188,886		399,241
Cash flows from investing activities:					
Investment income		112,791		39,030	
Interest received		52,143		19,755	
Purchase of investments		(313,843)		(36,615)	
Purchase of tangible fixed assets		(915,940)		(597,258)	
Proceeds from sale of investments		15,528		19,966	
Proceeds from sale of fixed assets		63,750		21,825	
Net cash outflow from investing activities			(985,571)		(533,297)
Cash flows from financing activities					
Repayment of existing loans		(950,000)		(300,000)	
Net cash outflow from financing activities			(950,000)		(300,000)
Movement in cash			6,253,315		(434,056)
Cash and cash equivalents at the beginning of the period			5,830,889		6,264,945
Cash and cash equivalents at the end of the period			12,084,204		5,830,889

The note to this statement is on page 25.

Analysis of movements in funds	2023 £	Cashflow £	2024 £
Cash at bank and in hand	5,830,889	6,253,315	12,084,204
Total cash and cash equivalents	5,830,889	6,253,315	12,084,204
Loan – Lloyds Bank - CBILS	(950,000)	950,000	-
Total	4,880,889	7,203,315	12,084,204

Analysis of movements in funds	2024 £	2023 £
Increase/(Decrease) in cash in the year	6,253,315	(434,056)
Cash outflow from decrease in debt	950,000	300,000
Overall movement in funds	7,203,315	(134,056)
Opening net funds	4,880,889	5,014,945
Closing net funds	12,084,204	4,880,889

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

	2024	2023
A. RECONCILIATION OF NET INCOME TO NET CASHFLOW FROM OPERATING ACTIVITIES	£	£
Net income for the year before investment gains/(losses)	655,933	1,118,529
Depreciation	819,754	840,611
(Gain) on disposal of assets	(56,055)	(3,651)
Interest received	(52,143)	(19,755)
Investment income	(112,791)	(39,030)
Decrease/(increase) in debtors	801,866	(806,488)
(Decrease)/increase in creditors - fees in advance	5,341,367	86,201
- other	773,915	(765,110)
Decrease/(Increase) in stock	17,040	(12,066)
Net cash inflow from group operations	8,188,886	399,241

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice ("SORP (FRS102)"), Financial Reporting Practice applicable in the UK and Republic of Ireland (FRS 102) second edition effective 1 January 2019 and the Companies Act 2006.

The functional currency of the school is GBP because that is the currency of the primary economic environment in which the school operates.

The charity has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a charity only Cash Flow Statement with the consolidated financial statements.

Having reviewed the funding facilities available to the school together with the expected ongoing demand for places and the school's future projected cash flows, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The school is a Public Benefit Entity registered as a charity in England and Wales and is a company limited by guarantee. The members of the company are the Governors named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. It was incorporated on 11 July 2006 (company number 5872694) and registered as a charity on 31 July 2006 (charity number 1115638). The school's registered office is Dauntsey's School, West Lavington, Devizes, Wiltshire, SN10 4HE.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Charity's accounting policies. The key judgement that has been applied by management relates to the fully funded pension deficit recovery plan arising from the recent triannual valuation. The school has adopted the methodology provided by TPT retirement solutions (previously The Pensions Trust) to represent the net present value calculation and associated costs. We will continue to monitor developments so that our financial plans can sustain future deficits or whether the schemes remain affordable.

The accounting policies adopted are described below:

- a) **Group financial statements**
These financial statements consolidate the results of the charitable company and its wholly owned subsidiaries Dauntsey's School Library Services Limited, Jolie Brise Limited and Dauntsey's School Enterprises Limited. In accordance with Section 408 of the Companies Act 2006, no separate Statement of Financial Activities is presented for Dauntsey's School. The net incoming resources of the Charity are disclosed in note 17.
- b) **Basis of Accounting**
These financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.
- c) **Income**
Fees receivable, other educational income, school shops and other ancillary income for services and use of premises are accounted for in the year in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and bursaries allowed by the School. Investment income is accounted for in the year in which the company is entitled to receipt. Donations are accounted for upon receipt. Legacies are recognised when the Charity can establish entitlement, probability of receipt and the ability to estimate with sufficient accuracy the amount receivable.
- d) **Expenditure**
Direct charitable expenditure consists of all expenditure directly relating to the objects of the Charity. Certain central costs which cannot be directly allocated are apportioned between charitable activities and the costs of generating funds, based on estimates by management of the time spent on the relevant functions.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, external audit and legal advice for Dauntsey's School Governors, and all the costs of complying with constitutional and statutory requirements.

Irrecoverable VAT is included within the category of expenses to which it relates.

ACCOUNTING POLICIES (continued)

- e) **Tangible Fixed Assets**
Tangible Fixed Assets are shown at cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
- | | |
|------------------------------|------------------------|
| Freehold buildings | - 50 years |
| Computers | - 3 years |
| Sail training vessel | - 20 years |
| Furnishings and improvements | - 14 years |
| Plant and equipment | - 20% reducing balance |
- No depreciation is provided on freehold land or assets in the course of construction
- f) **Investments**
Investments are stated in the financial statements at market value. Realised gains or losses from investment disposals (sale proceeds less opening market value) and unrealised gains or losses arising from the change in value of those investments still held are disclosed in the Statement of Financial Activities.
- Investments in subsidiaries are valued at cost.
- g) **Stock**
Stock is carried at the lower of cost and net realisable value.
- h) **Financial instruments** are initially recognised at transaction value and subsequently measured at amortised cost except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with fee debtors, extras billed in July and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.
- i) **Unrestricted Funds**
These funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity.
- j) **Designated Funds**
These funds are set aside at the discretion of the Trustees for a particular purpose.
- k) **Expendable Endowment funds**
These funds represent monies received where the income arising is restricted to a particular purpose. The trustees may also use the capital of the fund where necessary.
- l) **Permanent Endowment fund**
These funds represent funds which are restricted for the purpose of providing bursary support.
- m) **Restricted Funds**
Restricted funds represent amounts donated to the School for a specific purpose.
- n) **Pensions**
The school operates separate pension schemes for teaching and non-teaching staff which are described in Note 7. The school's responsibility is limited to its contributions, which are charged against incoming resources in the year in which they are made.
- o) **Operating Leases**
Rentals for assets held under operating leases are charged to the incoming resources as they become payable.

DAUNTSEY'S SCHOOL
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FOR THE YEAR ENDED 31 August 2024

2. SCHOOL FEES	2024	2023
	£	£
Gross board and tuition fees	25,114,137	24,085,606
Less: Scholarships	(397,220)	(471,219)
Less: Bursaries - Dauntsey's School	(653,241)	(697,850)
- Old Dauntseians' Association Bursary Fund	-	(4,242)
Less: Discounts - Sibling	(1,058,272)	(1,074,951)
- Staff	(832,170)	(752,780)
	22,173,234	21,084,564
Add: Scholarships funded from endowment funds	25,872	12,620
Bursaries funded from restricted funds	629,829	593,862
	<u>22,828,935</u>	<u>21,691,046</u>

All other incoming resources are attributable to the continuing activities of the Group and are earned entirely within the United Kingdom.

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

3. INCOME FROM SUBSIDIARIES' TRADING ACTIVITIES

Jolie Brise Limited (JBL) (company number: 03234906)
 Dauntsey's School Enterprises Limited (DSEL) (company number: 02956098)

Both companies are registered in the UK and wholly owned by Dauntsey's School. The trading results for the year, as extracted from the audited financial statements, are summarised below:

	JBL 2024 £	DSEL 2024 £	Total 2024
Turnover - external	17,552	337,439	354,991
	<u>17,552</u>	<u>337,439</u>	<u>354,991</u>
Cost of sales - Dauntsey's School	-	(67,245)	(67,245)
- external	(3,239)	(4,990)	(8,229)
	<u>(3,239)</u>	<u>(4,990)</u>	<u>(8,229)</u>
Net profit	<u>14,313</u>	<u>265,204</u>	<u>279,517</u>
Distribution under gift aid	<u>(14,313)</u>	<u>(265,204)</u>	<u>(279,517)</u>
Debtors	-	156,595	156,595
Cash and bank	24,889	221,632	246,521
Creditors	(24,744)	(375,869)	(400,613)
	<u>(24,744)</u>	<u>(375,869)</u>	<u>(400,613)</u>
Net Assets	<u>145</u>	<u>2,358</u>	<u>2,503</u>
Share Capital and Reserves			
Called up share capital	2	2	4
Profit and loss Reserve	143	2,356	2,499
	<u>145</u>	<u>2,358</u>	<u>2,503</u>

At 31 August 2024 there was a balance of £387,853 (2023: £295,580) owed to the school by the subsidiary entities. No remuneration, dividend or any other form of reward or benefit has been received by the Chair, the Head Master or the Bursar from the trading subsidiaries.

The registered office for both subsidiaries is as follows:
 Dauntsey's School
 West Lavington
 Devizes
 Wiltshire
 SN10 4HE

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

3. INCOME FROM SUBSIDIARIES' TRADING ACTIVITIES (continued)
COMPARISON 31 AUGUST 2023

	JBL 2023 £	DSEL 2023 £	Total 2023
Turnover - external	17,971	294,835	312,806
	<u>17,971</u>	<u>294,835</u>	<u>312,806</u>
Cost of sales - Dauntsey's School	-	(7,144)	(7,144)
- external	(4,998)	(5,084)	(10,082)
	<u>(4,998)</u>	<u>(5,084)</u>	<u>(10,082)</u>
Net profit/(loss)	<u>12,973</u>	<u>282,607</u>	<u>295,580</u>
Distribution under gift aid	(12,973)	(282,607)	(295,580)
	<u>(12,973)</u>	<u>(282,607)</u>	<u>(295,580)</u>
Debtors	-	258,372	258,372
Cash and bank	23,007	31,063	54,070
Creditors	(22,862)	(287,077)	(309,939)
	<u>(22,862)</u>	<u>(287,077)</u>	<u>(309,939)</u>
Net Assets	<u>145</u>	<u>2,358</u>	<u>2,503</u>
Share Capital and Reserves			
Called up share capital	2	2	4
Profit and loss Reserve	143	2,356	2,499
	<u>145</u>	<u>2,358</u>	<u>2,503</u>

4. OTHER EDUCATIONAL INCOME

	2024 £	2023 £
Educational activities		
Entrance and registration fees	47,552	59,300
Courses and sub-lettings	17,086	58,340
	<u>64,638</u>	<u>117,640</u>

DAUNTSEY'S SCHOOL
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FOR THE YEAR ENDED 31 August 2024

5. ANALYSIS OF EXPENDITURE

	Staff Costs £	Other Costs £	Depreciation £	Total £
Expenditure on raising funds:				
Trading costs	-	8,229	-	8,229
Fundraising & development	20,092	23,825	-	43,917
Financing charges	-	139,668	-	139,668
School shop	136,487	221,519	-	358,006
Expenditure on Charitable Activities				
School operating costs:				
Teaching costs	9,662,607	1,746,961	14,392	11,423,960
Welfare	2,543,263	1,187,174	9,507	3,739,944
Premises	500,589	3,091,304	791,614	4,383,507
Support & Governance costs	1,153,242	1,278,888	4,241	2,436,371
Grants, awards and prizes	-	660,446	-	660,446
Total Expenditure - 2024	14,016,280	8,358,014	819,754	23,194,048

ANALYSIS OF EXPENDITURE COMPARISON 31 AUGUST 2023

	Staff Costs £	Other Costs £	Depreciation £	Total £
Expenditure on raising funds:				
Trading costs	-	10,082	-	10,082
Fundraising & development	50,490	15,306	-	65,796
Financing charges	-	137,324	-	137,324
School shop	157,298	248,095	-	405,393
Expenditure on Charitable Activities				
School operating costs:				
Teaching costs	9,107,313	1,898,324	44,043	11,049,680
Welfare	2,336,999	1,333,274	12,455	3,682,728
Premises	498,153	2,749,617	778,812	4,026,582
Support & Governance costs	1,059,582	1,145,463	5,301	2,210,346
Grants, awards and prizes	-	611,377	-	611,377
Total Expenditure – 2023	13,209,835	8,148,862	840,611	22,199,308

All costs included in charitable activities are direct costs except for support costs of schooling which comprise:

	2024 £	2023 £
Wages and salaries	1,153,242	1,063,582
Recruiting, training, health & safety	705,318	618,157
Office expenditure and travel	487,740	481,009
Allocated depreciation	4,241	5,301
Governance	85,830	42,297
	2,436,371	2,210,346

DAUNTSEY'S SCHOOL
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FOR THE YEAR ENDED 31 August 2024

6. OPERATING SURPLUS	2024	2023
	£	£
Operating surplus for the year is stated after charging:		
Auditors' remuneration for audit services	28,800	26,340
Auditors' remuneration for taxation compliance services	-	-
Operating leases	292,853	312,633
Depreciation	819,754	840,611
7. STAFF COSTS	2024	2023
	No.	No.
The average (full time equivalent) number of employees, including part time, within each category of persons was:		
Teaching staff	145 (118)	147 (121)
Administration staff	226 (156)	207 (153)
	371 (274)	354 (274)
	£	£
The costs incurred in respect of these employees were:		
Wages and salaries	11,339,996	10,559,561
Agency costs	41,465	-
Social Security costs	1,133,650	1,066,976
Pension costs	1,501,169	1,583,298
	14,016,280	13,209,835
	2024	2023
The number of higher paid employees was:	No.	No.
Taxable emoluments band:		
£60,000 - £69,000	26	19
£70,000 - £79,999	8	5
£80,000 - £89,999	-	2
£90,000 - £99,999	3	1
£140,000 - £149,999	1	-
£220,000 - £229,999	-	1
£230,000 - £239,999	1	-
Aggregate employee salaries and benefits of key management personnel	£897,390	£845,594

Termination payments in the year totalled £49,011 (2023: £72,484).

No governors received any remuneration. Seven governors received reimbursed expenses in respect of travel, accommodation and training totalling £3,946 (2023: Five governors were reimbursed £2,380).

During the year the school maintained, within its general insurance programme, professional indemnity cover of £5,000,000 and Directors and Officers indemnity cover for the governors of £5,000,000.

Pension Contributions and Commitments

With effect from 1 September 2022 the school no longer participated in the DfE's Teachers' Pension Scheme (TPS). An alternative defined contribution scheme has been available from 1 September 2022 for teaching staff.

With effect from 1 September 2023 the school ceased to participate in the TPT defined benefit schemes. The defined contribution scheme has been available from 1 September 2023 for all eligible non-teaching staff and comprises employer contributions of 8.1% and member contributions of 5%. On ceasing to participate in the TPT defined benefit schemes, the school has a residual liability. In addition, a joint and several liability exists in the event that some or all of the other members of the Scheme were to default.

Previously the school operated four schemes for non-teaching staff within TPT Retirement Solutions a 'multi (66) employer scheme', previously known as the Pension Trust. There were three schemes with defined benefits. Members of the 1/60th final salary scheme, which was closed to new members on 31 December 1994, comprised employer contributions of 20.5% and member contributions of 9.7%. There were also two career average related earnings (CARE) benefit schemes. Members of the 1/80th CARE scheme, which was closed to new entrants on 31 August 2013, comprised employer contributions of 16.2% and member contributions of 6.5%. Members of the 1/120th CARE scheme, which was closed to new entrants in August 2019, comprised employer contributions of 8.1% and member contributions of 7.2%. A 'defined contribution' scheme opened in September 2019 for new employees and comprised employer contributions of 6% and member contributions of 5%. All the schemes permitted staff to make additional contributions.

The triennial valuation which took place on 30 September 2020 resulted in the school making annual deficit contributions starting at £182,000 from September 2022, to increase at 3% per annum until April 2032. The 2023-24 contributions totalled £187,347. The pensions scheme service costs, the interest cost and any actuarial gains/losses are charged to the SOFA each year. The liabilities are measured on an actuarial basis at the balance sheet date, using a discount rate which would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions. The resulting liability is included in the balance sheet £1,402,569 (2023: £1,456,810).

8. TAXATION

There is no liability to Corporation Tax due to the Company's charitable status.

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

9. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Freehold Land and Buildings	Plant, furnishings and equipment	Sailing Vessel (Jolie Brise)	Group Total
	£	£	£	£
COST				
As at 01 September 2023	32,581,458	3,645,320	98,753	36,325,531
Additions	742,452	173,488	-	915,940
Disposals	-	(48,150)	-	(48,150)
At 31 August 2024	33,323,910	3,770,658	98,753	37,193,321
DEPRECIATION				
As at 01 September 2023	10,277,247	3,117,628	98,753	13,493,628
Disposals	-	(40,455)	-	(40,455)
Charge for the year	704,961	114,793	-	819,754
At 31 August 2024	10,982,208	3,191,966	98,753	14,272,927
NET BOOK VALUE				
At 31 August 2024	22,341,702	578,692	-	22,920,394
At 31 August 2023	22,304,211	527,692	-	22,831,903

10. INVESTMENTS

	Endowment Funds	Unrestricted Funds	Total
	£	£	£
Group and Charity			
Listed investments			
Market value as at 01 September 2023	1,292,411	1,390,799	2,683,210
Additions	313,641	202	313,843
Disposals	(15,528)	-	(15,528)
Unrealised gains	62,748	153,827	216,575
Market value as at 31 August 2024	1,653,272	1,544,828	3,198,100
Charity			
Investment in subsidiaries			
Cost as at 01 September 2023	-	4	4
Cost as at 31 August 2024	-	4	4
Total as at 31 August 2024	1,653,272	1,544,832	3,198,104

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

10. INVESTMENTS (continued)

INVESTMENTS COMPARISON 31 AUGUST 2023		Endowment Funds	Unrestricted Funds	Total
Group and Charity		£	£	£
Listed investments				
Market value as at 01 September 2022		1,289,278	1,377,198	2,666,476
Additions		36,483	132	36,615
Disposals		(19,966)	-	(19,966)
Unrealised gains/(losses)		(13,386)	13,470	84
Market value as at 31 August 2023		1,292,410	1,390,800	2,683,210
Charity				
Investment in subsidiaries				
Cost as at 01 September 2022		-	4	4
Cost as at 31 August 2023		-	4	4
Total as at 31 August 2023		1,292,410	1,390,804	2,683,214

11. DEBTORS: amounts falling due within one year	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Fee debtors	70,815	70,815	64,753	64,753
Extras billed for Summer Term	129,986	129,986	168,037	168,037
Other debtors	157,111	516	258,440	68
Prepayments and accrued income	252,256	252,256	920,804	920,804
Amounts due from subsidiaries	-	387,853	-	295,580
	610,168	841,426	1,412,034	1,449,242
12. CREDITORS: amounts falling due within one year	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Loan – Lloyds Bank - CBILS	-	-	300,000	300,000
Trade creditors	358,103	358,103	57,156	57,156
Student deposits	1,659,671	1,659,671	1,575,568	1,575,568
Fees in advance – one-year scheme	4,332,422	4,332,422	2,850,351	2,850,351
- other	2,556,192	2,556,192	2,281,616	2,281,616
Deferred income	34,697	34,697	28,510	28,510
Taxation and social security	308,245	308,245	14,627	14,627
Accruals and provisions	778,993	766,233	910,269	895,910
Pension liability	193,000	193,000	187,347	187,347
	10,221,323	10,208,563	8,205,444	8,191,085

Student deposits are treated as falling due within one year as they are repayable if a term's notice is given.

DAUNTSEY'S SCHOOL
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12. CREDITORS: amounts falling due within one year (continued)

Summary of movements in fees in advance and deferred income

	Group £	Charity £
Balance as at 01 September 2023	5,160,477	5,160,477
Amounts released	(5,160,477)	(5,160,477)
Amounts deferred in the current year	6,923,311	6,923,311
	<u>6,923,311</u>	<u>6,923,311</u>
Balance as at 31 August 2024	<u>6,923,311</u>	<u>6,923,311</u>

13. CREDITORS: amounts falling due after one year

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Loan – Lloyds Bank - CBILS	-	-	650,000	650,000
Pension Liability	1,209,570	1,209,570	1,269,463	1,269,463
Fees in advance – multi-year scheme	3,859,296	3,859,296	-	-
	<u>5,068,866</u>	<u>5,068,866</u>	<u>1,919,463</u>	<u>1,919,463</u>

The CBILS loan became repayable from November 2021 at base rate plus 2.43%. During the year the CBILS loan was repaid in full.

The Loan and Pension Trust liabilities are repayable in the following years:

	2024 £	2023 £
Within one year	193,000	487,347
Within one to two years	186,176	477,814
Within two to five years	540,346	856,263
In more than five years	483,048	585,386
	<u>1,402,570</u>	<u>2,406,810</u>

14. ALLOCATION OF THE GROUP'S NET ASSETS

	Fixed Assets £	Investments £	Net current Assets/ (Liabilities) £	Long term Liabilities £	Fund Balances £
Unrestricted funds	22,920,394	1,544,832	2,651,046	(5,068,866)	22,047,406
Restricted funds		-	126,275	-	126,275
Endowment funds	-	1,653,272	-	-	1,653,272
	<u>22,920,394</u>	<u>3,198,104</u>	<u>2,777,321</u>	<u>(5,068,866)</u>	<u>23,826,953</u>
Charity funds					
Subsidiaries' reserves	-	(4)	2,503	-	2,499
	<u>22,920,394</u>	<u>3,198,100</u>	<u>2,779,824</u>	<u>(5,068,866)</u>	<u>23,829,452</u>
Group funds					

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

14. ALLOCATION OF THE GROUP'S NET ASSETS (continued)

The land and buildings forming the Dauntsey's School estate is a mixture of endowed land and buildings identified in the Charity Commission scheme dated 2006 and dating back to 1893, and other land and buildings acquired by the school from unrestricted surpluses and loan finance over the years.

The school has developed various buildings on the site, and this has resulted in new builds and extensions spanning both the endowed and unrestricted portions of the estate. As the Governors would not foresee a position where any of the properties on the main school site would be sold, any allocation between unrestricted and endowed property is meaningless in the overall strategy of the school. As an approximation, the land and buildings currently occupying the original endowed site are circa 45% of land and buildings £22,304,211 as disclosed in note 9.

ALLOCATION OF THE GROUP'S NET ASSETS COMPARISON 31 AUGUST 2023

	Fixed Assets £	Investments £	Net current Assets/ (Liabilities) £	Long term Liabilities £	Fund Balances £
Unrestricted funds	22,831,903	1,390,804	(927,828)	(1,919,463)	21,375,416
Restricted funds		-	286,619	-	286,619
Endowment funds	-	1,292,410	-	-	1,292,410
Charity funds	22,831,903	2,683,214	(641,209)	(1,919,463)	22,954,445
Subsidiaries' reserves	-	(4)	2,503	-	2,499
Group funds	22,831,903	2,683,210	(638,706)	(1,919,463)	22,956,944

15. MOVEMENT OF FUNDS

	Balance as at 01 Sep 2023 £	Income £	Expenditure £	Investment Gains/(Losses) and Transfers £	Balance at 31 August 2024 £
Unrestricted funds	21,375,416	23,680,825	(22,458,624)	(550,211)	22,047,406
Restricted funds:					
- school bursaries	-	-	(464,038)	464,038	-
- other bursaries	-	-	-	-	-
- teaching		50,000	(50,000)		
- charitable trust	286,619	35,170	(195,514)	-	126,275
Expendable endowment funds	738,470	55,002	(25,872)	302,748	1,070,348
Permanent endowment fund	553,940	28,984	-	-	582,924
Charity funds	22,954,445	23,849,981	(23,194,048)	216,575	23,826,953
Unrestricted funds	21,377,915	23,680,825	(22,458,624)	(550,211)	22,049,905
Restricted funds:					
- school bursaries	-	-	(464,038)	464,038	-
- other bursaries	-	-	-	-	-
- teaching		50,000	(50,000)		
- charitable trust	286,619	35,170	(195,514)	-	126,275
Expendable endowment funds	738,470	55,002	(25,872)	302,748	1,070,348
Permanent endowment fund	553,940	28,984	-	-	582,924
Group funds	22,956,944	23,849,981	(23,194,048)	216,575	23,829,452

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

15. MOVEMENT IN FUNDS (continued)

DESIGNATED FUNDS

The school does not currently have any designated funds

RESTRICTED FUNDS

Restricted funds comprise monies received for capital projects and other specific purposes. Once the purpose for which the monies were received has been met, and on the basis that there were no further restrictions that continue to apply, the funds are transferred to unrestricted funds.

PERMANENT ENDOWMENT FUNDS

The permanent endowment fund represents monies received for the award of bursaries from funds transferred from the Dauntsey's School Charitable Trust and donations during the year.

Transfers between funds

£704,038 was transferred from unrestricted to restricted funds. This comprised £456,579, the minimum 2% of net fee income required to provide bursaries, an objective in the school's governing document, £7,459 applied at the discretion of the trustees to augment this objective and £240,000 of the Old Dauntseians' Bursary Fund.

EXPENDABLE ENDOWMENT FUNDS

Endowment funds represent monies received for the award of bursaries and prizes.

	Balance as at 1 Sept 2023 £	Income £	Expenditure £	Investment Gains £	Balance at 31 August 2024 £
Bursaries					
Hemens Bursary Fund	310,949	9,479	(7,548)	23,240	336,120
Foundation Bursary Fund	343,759	11,020	(3,420)	24,265	375,624
Old Dauntseians' Bursary Fund	-	269,043	(12,444)	8,455	265,054
Prize funds					
Gordon Saunders Memorial	10,798	314	(314)	869	11,667
Bagnall	13,667	398	(398)	1,100	14,767
Bobby Nelson	9,817	286	(286)	790	10,607
Old Dauntseians	11,366	331	(331)	915	12,281
Other Prize Funds	38,114	4,131	(1,131)	3114	44,228
Total	<u>738,470</u>	<u>295,002</u>	<u>(25,872)</u>	<u>62,748</u>	<u>1,070,348</u>
Permanent endowment fund	<u>553,940</u>	<u>28,984</u>	<u>-</u>	<u>-</u>	<u>582,924</u>

No individual prize fund included in 'Other Prize Funds' is above £10,000.

'Other Prize Funds' is comprised of the following individual funds: Physics, Salter, Barron, Marsden, Newsom, Sidney Gilliat, Hemens Hockey, Sound Citizen, John Gosling, Pettinger, Matti Pidduck, Hugo Halkes, John Abnett, Stanton, Anna Roberts and Tim Hall prize funds.

The details for the individual funds are available from the School on request.

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2024

15. MOVEMENT OF FUNDS (continued)

MOVEMENT OF FUNDS COMPARISON 31 AUGUST 2023

	Balance as at 01 Sep 2022 £	Income £	Expenditure £	Investment Gains/(Losses) and Transfers £	Balance at 31 August 2023 £
Unrestricted funds	20,339,280	23,158,902	(21,567,826)	(554,940)	21,375,416
Restricted funds:					
- school bursaries	-	-	(568,410)	568,410	-
- other bursaries	-	4,242	(4,242)	-	-
- teaching		25,000	(25,000)		
- charitable trust	217,037	90,792	(21,210)	-	286,619
Expendable endowment funds	743,150	21,326	(12,620)	(13,386)	738,470
Permanent endowment fund	536,365	17,575	-	-	553,940
Charity funds	21,835,832	23,317,837	(22,199,308)	84	22,954,445
Unrestricted funds	20,341,779	23,158,902	(21,567,826)	(554,940)	21,377,915
Restricted funds:					
- school bursaries	-	-	(568,410)	568,410	-
- other bursaries	-	4,242	(4,242)	-	-
- teaching		25,000	(25,000)		
- charitable trust	217,037	90,792	(21,210)	-	286,619
Expendable endowment funds	743,150	21,326	(12,620)	(13,386)	738,470
Permanent endowment fund	536,365	17,575	-	-	553,940
Group funds	21,838,331	23,317,837	(22,199,308)	84	22,956,944

Transfers between funds

£568,410 was transferred from unrestricted to restricted funds. This being £433,821, the minimum 2% of net fee income required to provide bursaries, an objective in the school's governing document and £134,589 applied at the discretion of the trustees to augment this objective.

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15. MOVEMENT OF FUNDS (continued)

EXPENDABLE ENDOWMENT FUNDS COMPARISON 31 AUGUST 2023

Endowment funds represent monies received for the award of bursaries and prizes.

	Balance as at 01 Sept 2022	Income	Expenditure	Investment Gains	Balance at 31 August 2023
	£	£	£	£	£
Bursaries					
Hemens Bursary Fund	321,442	8,983	(13,740)	(5,737)	310,949
Foundation Bursary Fund	346,052	9,924	(6,226)	(5,990)	343,759
Prize funds					
Gordon Saunders Memorial	11,013	312	(312)	(215)	10,798
Bagnall	13,938	395	(395)	(271)	13,667
Old Dauntseians	11,591	328	(328)	(225)	11,366
Other Prize Funds	48,877	1,384	(1,382)	(948)	47,931
Total	<u>752,913</u>	<u>21,326</u>	<u>(22,383)</u>	<u>(13,386)</u>	<u>738,470</u>
Permanent endowment fund	<u>536,365</u>	<u>17,575</u>	<u>-</u>	<u>-</u>	<u>553,940</u>
Post year-end bursary fund distribution	<u>(9,763)</u>	<u>-</u>	<u>9,763</u>	<u>-</u>	<u>-</u>

No individual prize fund included in 'Other Prize Funds' is above £10,000.

'Other Prize Funds' is comprised of the following individual funds: Physics, Salter, Barron, Marsden, Newsom, Sidney Gilliat, Hemens Hockey, Sound Citizen, Bobby Nelson, John Gosling, Pettinger, Matti Pidduck, Hugo Halkes, John Abnett, Stanton and Anna Roberts prize funds.

The details for the individual funds are available from the School on request.

16. FINANCIAL COMMITMENTS

	2024 £	2023 £
Operating leases payable:		
Within one year	251,948	215,669
In the second to fifth years	245,747	308,575
More than five years	-	-
	<u>-</u>	<u>-</u>
Capital expenditure contracted for but not provided in the financial statements:	-	-

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FOR THE YEAR ENDED 31 August 2024

17. FINANCIAL INSTRUMENTS	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Financial assets measured at amortised cost (a)	383,975	615,233	1,133,135	1,170,343
Financial assets measured at fair value (b)	3,198,100	3,198,100	2,683,210	2,683,210
Financial assets in cash	12,084,204	11,837,683	5,830,889	5,776,819
Financial liabilities measured at amortised cost (c)	(13,449,677)	(13,436,917)	(7,703,470)	(7,689,111)

- (a) Financial assets include fee debtors, extras billed for Summer Term, other debtors, accrued income and amounts due from subsidiary.
- (b) Financial assets held at fair value included assets held as investments
- (c) Financial liabilities include bank loan, deposits, fees in advance, trade creditors, and other creditors.

18. RELATED PARTIES

There are members of the senior leadership team who are associated with the school by having children who are pupils at the school.

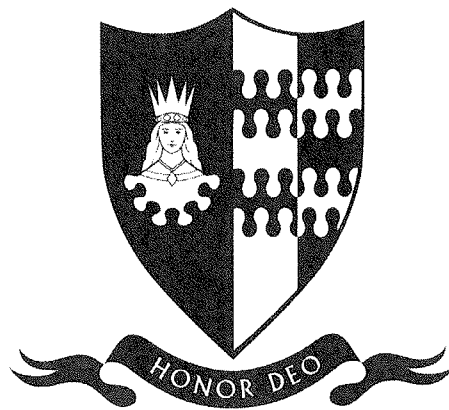
Mr C H de N Lucas, a Governor of Dauntsey's School, was a trustee of the Old Dauntseians' Association Bursary Fund whilst a Governor of the school until he resigned on 01 January 2024.

19. TRANSFER AND UNITING ORDER

On 1 September 2007, in accordance with the provisions and under the authority of a Charity Commission scheme dated 29 August 2006 ("the Scheme"), the assets and liabilities and operations of Dauntsey School Foundation (charity registration number 309480; "the old charity") were transferred to Dauntsey's School (charity number 1115638; "the new incorporated charity"), except for those assets identified in the Scheme. The Scheme also included a uniting direction, providing for the old charity and its subsidiaries to be treated as forming a part of the new incorporated company for the purposes of registration and accounting. Accordingly, these financial statements have been prepared on the basis that the old charity and new incorporated charity are combined for reporting purposes.

Accounts

DAUNTSEY'S SCHOOL



FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2023

Registered Company No: 5872694

Charity No: 1115638

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OFFICERS & SENIOR STAFF

Chair of Board of Governors	Mrs V P Nield, BSc, MBA	
Head Master	Mr M J Lascelles, BA	
Bursar	Mr J D Davey, MEng Mr W F Ethelston, BA, MA, FCA	Appointed 20.02.23 Resigned 31.12.22
Further Members of the Senior Leadership Team	Mr A S Collins, BA Mrs A L Jackson, BA Mr D Noble, MA Miss E S Conidaris, BSc Mrs R C Parr, BA	Second Master Deputy Head – Pastoral Deputy Head – Academic Deputy Head – Head of Lower School Head of HR Resigned 31.10.22
Clerk to the Governors and Company Secretary	Mr P M A Nokes, MA, MPhil	
Address	Dauntsey's School West Lavington Devizes Wiltshire SN10 4HE	
Website	www.dauntseys.org	
E-mail contact	info@dauntseys.org	

PROFESSIONAL ADVISERS

Bankers	Lloyds Bank plc 38 Market Place Devizes Wiltshire SN10 1JD
Solicitors	RWK Goodman LLP 3 Newbridge Square Swindon SN1 1BY
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

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GOVERNORS

Dauntsey's School is a company registered under the Companies Act 2006 (company number 5872694). It is a company limited by guarantee: the liability of members of the company is limited to £10 each. It is also a registered charity (charity number 1115638). The Governors of Dauntsey's School are the trustees of the charity, and both the directors and the members of the company. During the year ended 31 August 2023 those serving were as follows:

Nominated by The Mercers' Company

Mr G W Horgan, MA

Mrs E A Light, MA

Mr P J Lough, MA

Mr I D Parker, BSc, MBA

Resigned 09.11.22

Brigadier (ret'd) C J Rose MA, BSc, FCMI, FCDSS, MSM

Appointed 01.09.22

Co-opted by the Governing Body

Mrs K G Bruges, MA

Mr A Buhari, OLY

Resigned 22.12.22

Ms S R Christian, BSc

Mr A R E Clifford, MA, FCA

Mr N J Dolman, BSc, MRICS

Mr N B Elliott, KC

Mr N J S Fisk, BA, ACA

Mrs J L Green, BA

Mr C H de N Lucas, FRICS, FAAV

Mrs V P Nield, BSc, MBA

Mr S C K Oxley

Appointed 01.09.22

Mr I T Thomas, BSc, DMS

COMMITTEES

Under the provisions of a Scheme of Management and Delegation there are five committees of the governing body, as follows:

Finance and General Purposes Committee

Chair Mr I T Thomas

Estates, Infrastructure and Assets Committee

Chair Mr C H de N Lucas

Audit and Risk Committee

Chair Ms S R Christian

Education Committee

Chair Mr G W Horgan

Governance, Compliance and Safeguarding Committee

Chair Mr N B Elliott

The governing body meets three times a year, once each academic term. The Finance and General Purposes Committee normally meets twice each term; the other committees meet once a term or as necessary. Most meetings take place at the school.

**DAUNTSEY'S SCHOOL
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Introduction

The Governors present their annual report and audited financial statements for the year ended 31 August 2023 in compliance with the current statutory requirements for companies and charities and the school's Memorandum and Articles of Association. This report, together with the preceding pages, incorporates the information required for the directors' report under the Companies Act.

Reference and administrative Information

Dauntsey's School was originally founded in 1543 under the will of Alderman William Dauntsey and refounded, under a Charity Commission scheme, in 1891. It was incorporated on 11 July 2006 as a company limited by guarantee and registered at Companies House, number 5872694. It is also registered with the Charity Commission under charity number 1115638. The Governors, principal executive officers and advisers, together with contact details, are set out on the preceding pages 2 and 3.

Governing document

The school is governed by the 2006 Memorandum of Association and by the 2006 Articles of Association as amended.

Governing body

The Governors of Dauntsey's School are listed on page 3. The Articles of Association allow for a maximum of 18 Governors up to six of whom may be nominated by The Mercers' Company of the City of London. Up to a maximum of 12 other Governors may be co-opted by the full board. As at 31 August 2023, four Governors are nominees of the Mercers' Company and eleven Governors have been co-opted.

One further Governor was appointed with effect from 28 September 2023. Captain T C de C Clay RN was nominated by the Mercers' Company.

Recruitment and training of Governors

New governors are appointed at meetings of the full board. In the case of those nominated, appointments are made based on approved nominations. All appointments are made based on identified needs, taking into consideration existing skills on the governing body. A formal induction programme is in place which includes visiting the school, being provided with relevant documentation and meeting key governors and staff. All governors are encouraged to attend appropriate seminars and training events.

Organisation and management

The Governors are legally responsible for the overall administration, management and control of the school. In accordance with the 2006 Scheme of Management and Delegation those responsibilities are mainly executed through the committees identified on the preceding page. The day-to-day management of the school is delegated to the Head Master and Bursar, supported by the Senior Leadership Team. The Head Master and Bursar, together with some members of the Senior Leadership Team, attend meetings of the governing body and the various committee meetings.

The Head Master's and Senior Leadership Team's remuneration is considered by the governing body's Finance and General Purposes Committee. The Committee's practice is to consider benchmarking surveys by various organisations regarding remuneration in independent schools. Recommendations are then made to the Full Board for a final decision.

Group structure and relationships

The school has two wholly owned non-charitable subsidiary companies: Dauntsey's School Enterprises Limited (Co. No. 02956098) and Jolie Brise Limited (Co. No. 3234906). The activities and trading performance of these companies are reflected in these financial statements.

CHARITABLE OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable objects

The school's charitable objects are as set out in the Memorandum of Association: "to advance the education of boys and girls by the provision of a day and/or boarding school in or near West Lavington, and by ancillary or incidental educational activities and other associated activities for the benefit of the community."

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By virtue of a Charity Commission scheme dated 29 August 2006 the school also acts as trustee of Dauntsey School Foundation, a charity (number 309480), in (1) the administration and management of the property belonging to that charity which constitutes permanent endowment, and (2) the administration of sixteen associated prize and other funds. Dauntsey School Foundation is the pre-incorporation charity established in 1891 when Dauntsey's School was refounded. The permanent endowment comprises the historic core of the school site acquired in 1893-95, the present site of Dauntsey Academy Primary School, and an annual rent charge of £2,000 over certain properties in the City of London.

Location

Dauntsey's School provides education in West Lavington for boys and girls from ages 11 to 18 utilising a main site at West Lavington and the nearby Manor House estate at Littleton Panell.

Objectives for the year

The focus continues to pursue outstanding academic achievement, the promotion of independent learning and sustaining the exceptional levels of pupil involvement in extra-curricular activities. The school is committed to widening its access further for the benefit of the community, particularly in respect of maintained sector primary schools and their pupils. The school has increased the amount of time and resources that it dedicates to partnership activities with local primary schools, as well as seeing an increase in the number of local sports clubs who make regular use of school facilities. School facilities are also utilised for educational purposes by large numbers of children from the UK and abroad during the summer holiday period, when not otherwise needed for its own pupils.

Grant making policy

Dauntsey's is committed to promoting and rewarding excellence in a wide range of areas. To complement this, scholarships can be offered to pupils who demonstrate how their talents would benefit from studying at the school. Scholarships are available to recognise academic, sport, performing arts and music excellence at each point of entry. Scholarships are awarded on a 'needs blind' basis providing for a maximum fee remission of up to 10%. There are means-tested bursaries available to supplement these awards. There is an objective in the school's governing document that it shall, each year, apply a sum not less than 2% of the total amount of the fees payable in the year by or in respect of pupils at the school in maintaining bursaries, being total or partial exemptions from the payment of tuition and other fees.

The Dauntsey's Bursary Scheme is intended to assist in cases where the fees are beyond the means of a potential pupil's parents or guardians. In such cases, it is the school's policy to provide 100% bursaries and it is necessary for applicants to demonstrate the inability to contribute any level of fee. Bursaries are available to those who meet our minimum educational criteria for entry and are subject to financial re-evaluation every other year.

Bursaries are also available for existing pupils and are given to assist in cases of sudden, unforeseen short-term financial need. Parents or guardians with a child at school whose financial circumstances suddenly change may apply for a hardship bursary. Such awards are means-tested, subject to the availability of funding and typically only provide support for up to a maximum of one year.

The Old Dauntseians' Association Bursary Fund also provided additional bursarial support to pupils of the school during 2022-23.

Volunteers

Governors greatly appreciate the help provided from Old Dauntseians and the Dauntsey's School Parents' Association with fundraising and other activities throughout the year.

Connected and related entities

These financial statements incorporate the results, assets and liabilities of:

Dauntsey's School Enterprises Limited

A trading subsidiary of the school (see note 3)

Jolie Brise Limited

A trading subsidiary of the school (see note 3)

Dauntsey School Foundation

Following incorporation, the 29 August 2006 Charity Commission scheme includes a uniting direction

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The following related entities have not been incorporated in these financial statements as their activities are not under the control of the Governors of Dauntsey's School:

- Dauntsey's School Parents' Association
- Dauntsey Academy Primary School (now part of Equa Multi Academy Trust)
- The Old Dauntseians' Association Bursary Fund
- The Old Dauntseians' Association Welfare Fund
- The Old Dauntseians' Association

Public benefit aims and intended impact

The Governing Body, as the charity trustees, has complied with the duty in s.17 of the Charities Act 2011, having had due regard to the general and relevant sub-sector Charity Commission guidance concerning the operation of the Public Benefit requirement under the Charities Act.

In addition to its key purpose of providing a first-class education to all pupils, Dauntsey's School is committed to making a significant and enduring impact in terms of public benefit. The school's policy is to provide access to the school via a bursary scheme which provides fully funded places for those who can not afford to make any contribution to the cost of private education. Through this scheme, the school is able to sustain a genuine opportunity for all to benefit. The school's ability to provide such opportunities is constrained by financial reality which in practice means that it can afford to provide up to 21 boarding or day places within the school. In-year attainment of this aim is detailed within 'Achievements and Performance for the Year' under the subsection 'Operational Performance' on page 7.

On a broader front, the school is committed to its wider role within the community by providing ancillary or incidental educational activities and other associated activities. Dauntsey's has a number of partnerships with local primary schools who can make use of school facilities and staff expertise. A more complete description of Dauntsey's commitment towards delivering public benefit on an ongoing basis, is detailed within 'Achievements and Performance for the Year' under the subsection 'Community programmes, partnerships and public benefit' on page 11.

STRATEGIC REPORT

Strategic review and development planning

The 2022-23 year was important for the development of the School's Strategic Plan and Site Development Plan, which was signed off in June 2022. During the year, the 'Goods-in' yard on the perimeter of the school was completed and planning permission for barriers at the front and rear entrances of the school were submitted. Once fully operational these facilities will see the removal of the majority of traffic from the centre of the school.

In March 2023 the School initiated the project to move to the use of one-to-one devices as part of a new digital learning programme. Greater use of technology in our classrooms will lead to a more exciting and varied teaching programme, along with better results. The School also has a responsibility to support pupils in developing the skills they will need in the world beyond school; fluency with information and communications technologies is central to this and will be 'taught' and weaved into all lessons as well as other aspects of the pupils' everyday school experience. At an individual level, pupils could have access to audio notes and clips, video recordings, pictures, websites and interactive educational apps within a lesson, and they will be able to work more collaboratively with each other. The devices will also transform the way that work is submitted, marked and assessed.

The focus in 2022-23 was developing the infrastructure to support the programme, with network, hardware and software solutions put in place to enable a smooth transition at the start of the 2023-24 year. The successful completion of this work, alongside setting up digital devices for around 600 pupils, has been a key feature of the second half of the year.

Future plans

The School reviewed its Strategic and Development Plans in June 2023. After the uncertainty of the covid years and rising costs across all sectors, the last two years have necessarily seen higher than average fee rises, and there is a strong desire to bring these rises back to more manageable levels. However, the very real possibility of a Labour Government being in power by 2025 means that substantial planning is going on to look at ways of mitigating the impact of VAT.

The school is determined to deliver a fulfilling, adventurous and inspiring education for every pupil, in a supportive and inclusive environment, so that pupils leave confident in the knowledge that they have achieved their very best, experienced all they could

and are ready for their next journey. The school has a unique feel or ethos, and is a supportive, energetic and creative community with a strong family atmosphere. Friendships, generosity of spirit and mutual respect really matter, and independent minds, adventurous souls and socially conscious individuals thrive.

The aims that will underpin our Strategic Plan are as follows:

- To achieve strong public examination results, while instilling a life-long love of learning, through excellent and innovative teaching
- To deliver outstanding pastoral care, where every pupil and staff member is known, valued and respected, and where kindness, courtesy, compassion and tolerance are ever-present
- To offer first-class, tailored university and careers advice in order to find the best future path for each individual
- To provide a broad range of co-curricular activities, which offer adventure, opportunities and challenge
- To ensure the school remains a benefit to the local community and beyond, through offering a partnership programme, service and fee-assisted places
- To cherish and protect our environment, while also reducing our carbon footprint

During the year, the Governors reviewed the boarding offer for pupils in the 1st and 2nd Forms (Years 7 & 8) to offer flexi-boarding in those year groups, starting with the 1st Form from September 2023.

The Governors review the aims, objectives and future plans of the school at regular intervals throughout the year.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational performance

At the end of the academic year 2022-23, the pupil roll numbered 870 of whom 530 were day pupils and 340 were boarders (2021-22: 868, 523/345). The high level of interest in Dauntsey's continues to be sustained with the school roll in September 2023 standing at 855 pupils. The pupil roll is consistent with the school's Strategic Plan and has allowed the School to generate an operating surplus for re-investment in the future.

For the academic year 2022-23, termly fees for international boarding pupils were £13,515, UK boarding pupils £11,700 and day pupils £7,070. During the year, the school provided £589,620 in respect of means tested bursaries. This significantly exceeded the objective in the school's governing document to provide a minimum of 2% of fees payable for means-tested bursaries. Including funding from other sources, a total of £702,092 was expended on bursaries. Assistance was provided to 35 pupils of whom 21 benefited from a full remission of fees. The Governors are committed to welcoming pupils from all financial backgrounds, and the 100% Bursary Policy contributes to the objective of widening access to the school. Bursary support opportunities and application procedures are publicised on the school's website. For existing pupils, cases of sudden, unforeseen financial need may justify assistance from the school. This policy ensures stability and continuity of education for pupils already attending the school and demonstrates our commitment to a very high standard of pastoral care for our pupils.

Scholarships totalling £471,219 were awarded to 190 pupils, based on their educational merit and potential. Scholarships are 'needs blind' and are predominately awarded at the point of entry. These are based on academic ability evidenced by examination performance or special talent in music, drama and sport as evidenced at interview and audition. The progress of pupils receiving scholarships is reviewed to ensure that awards remain appropriate. In addition, awards are made to existing pupils, typically at traditional entry points to the school, to recognise significant merit and progress.

Academically the school achieved excellent public examination results and a rich variety of extra-curricular activities and events were staged. The school continued to support local primary schools by providing partnership staff throughout the year.

Governors continue to allocate resources to maintain and improve the school's excellent facilities. The construction of a goods in and storage building was completed during the year which is a key part of the strategy to stop the passage of vehicles through the centre of the campus. Other key capital developments were the reconditioning and painting of the netball and tennis courts, the installation of solar panels on three more buildings and a security and CCTV upgrade.

Academic life

The school is proud of its academic achievements and strong record of success in national examinations. The curriculum is broad and balanced, offering the opportunity to study an extensive range of subjects. Lessons are delivered by specialist teachers in a challenging, stimulating environment that is conducive to a positive, enjoyable learning experience for the pupils. We are keen to promote independent learning, enabling pupils to fulfil their potential and develop a range of key skills that are felt to be essential in later life.

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The timetable is very flexible at GCSE and A Level, which allows pupils the freedom of choice to accommodate their different interests and aptitudes. We have developed our own complementary curriculum which begins in the First Form. This covers topics including current affairs, study skills, mindfulness, critical thinking, money management and global issues.

The appointment of two Equality, Diversity & Inclusiveness (EDI) Leads last year has successfully raised the profile of EDI and has supported pupils and members of staff in tackling areas of under-representation, raising awareness and in educating the whole school community in this important area. In less than 2 years the school has undergone an extensive external audit on our attitudes and behaviours towards the 9 protected characteristics and we have implemented several pupil and staff facing projects & activities which have begun to address our target areas. Further initiatives to promote racial, social and cultural diversity are now present in many areas of the curriculum. The school aims to ensure that all pupils leave the school with the knowledge and tools needed to prepare them for life in a culturally rich and diverse society. The Governors are committed to a school wide culture where any racist or sexist behaviours and micro-aggressions are identified and addressed. In addition to the academic subjects offered, there are many opportunities for pupils to participate in musical activities, drama productions and sport. Pupils are also encouraged to join the numerous clubs and societies which are a feature of the school.

The Lower School curriculum offers a broad, varied programme providing interest and challenge for pupils and delivers the essential background for the I/GCSE courses studied in later years. The three sciences are taught as separate disciplines and pupils study a range of languages to promote this important area of the curriculum.

The GCSE curriculum for the Fourth and Fifth Form pupils is designed to provide the best possible preparation for life in the Sixth Form and beyond, with a free choice of their optional subjects. There are compulsory core subjects of English Language, English Literature, Mathematics and Science; in the latter about 80% of pupils select three separate sciences and the remainder study for the dual award science. There is a wide range of optional subjects from which most pupils choose four subjects but the most academic may choose five. The options currently offered are Art and Design, Classical Civilisation, Latin, Religious Studies, Computing, Design and Technology, French, German, Spanish, Geography, History, Drama, Music, Dance and Physical Education.

The Sixth Form curriculum is designed to provide the best possible preparation beyond school. Pupils are therefore offered the opportunity for breadth of study with a free choice of subjects as well as considerable opportunity for academic enrichment. Twenty-eight subjects are offered at A Level, plus the Extended Project Qualification (EPQ) in the Lower Sixth form; significant time is available for teaching and learning. This time means that pupils can be stretched as much as possible in order to explore and learn the subject matter in real depth or help less confident pupils to improve their knowledge and understanding of the subject matter.

At A-level, 138 Upper Sixth Formers achieved excellent results with 42.7% of grades awarded at A* or A, and 71.1% at A* to B. Twenty-seven pupils achieved all A* and A grades. Of 138 applicants to universities, conservatoires, drama school or Art Foundation colleges, 94% were able to take up places at their chosen universities, with 75% at their firm choice and 19% at their reserve choice. At GCSE level, an impressive 24% of all entries were at grade 9, 47% at grades 9 to 8 and 66% at grades 9 to 7. Of the 134 Fifth Form pupils, 13 gained a clean sweep of 9 and 8 grades, while 34 pupils achieved at least seven 9 to 7 grades.

Academic ambition and intellectual curiosity are firmly rooted within the school, and our aim is to ensure that all pupils can achieve examination results of which they can be justifiably proud.

Mental health and well-being

The school recognises the importance of helping pupils with their mental health and continues to invest in the ongoing provision of support for pupils as their needs increase. Two counsellors provide an excellent confidential service for pupils and staff. The level of counselling provision is kept under regular review to ensure that it is adequately staffed to meet the needs of pupils.

The 'Teen Tips' wellbeing hub is available for pupils, parents and staff. It provides specialist advice on understanding adolescence and creating environments which promotes emotional wellbeing. It encourages teachers, tutors and parents to work together to promote strong self esteem and emotional resilience; this helps young people to develop self regulation and emotional agility to overcome the challenges of life. Membership of this hub is also extended free of charge to Lavington School.

Careers guidance

When pupils arrive at Dauntsey's they begin a planned careers guidance programme which reflects the fact that choosing a career is a process and not an event. Careers guidance begins in the First Form as part of the Complementary Curriculum Programme. In the Second Form, pupils have dedicated sessions to explore how their curricular and extracurricular activities

are helping them build a variety of employability skills. They use career quizzes to match their interests to possible careers and begin to explore what roles in these sectors involve. This is extended by looking at STEM careers through the *AWS Get IT* programme. The general principles of career management are built on in the Third Form with a focus on how I/GCSE options relate to career pathways and introduction to the Unifrog destinations platform as they progress into the Upper School. This develops over the following years with advice and guidance on Level 3 qualifications (such as A Levels), work experience and university applications. Alternatives to university, such as apprenticeships and gap years, are also considered. At all stages and at any time, pupils and parents are welcome to discuss ideas and career plans with the School's Careers Adviser. The adviser focuses on getting to know the pupils, their strengths and weaknesses and guiding them towards the best opportunities available beyond school.

The Dauntsey's Mentor Network is populated by parents of pupils, Old Dauntseians and friends of the school. It provides a human resource of individuals, from a wide range of professions and industries, who are keen to share their knowledge and the path taken to reach their career goals with current pupils. The careers programme of events includes a Sixth Form 'speed networking' event. Pupils spend time talking with professionals about career choices as well as the importance of improving interpersonal skills that affects their ability to work and interact with others.

Culture

At Dauntsey's everyone can get involved in music, drama and dance. Budding future professionals will perform readily alongside those who simply want to get up and 'have a go'!

The Drama department provides plentiful opportunities for pupils to design, direct and perform in a large number of productions, which are staged throughout the school year. They range from small studio pieces to full stage shows and musicals. Extra-curricular activities offered by the drama department include scenery design, dance classes, theatrical productions, sound, make-up, stage management and stage lighting. We are proud of the school's track record of performing its highly acclaimed shows in London's West End (*Les Miserables* in 2003, *Miss Saigon* in 2012 and *Billy Elliot* in 2016). In 2022-23, the school put on two musical productions for the first time, with 'Guys and Dolls' showing at Christmas with a cast made up from the Fifth and Sixth Form, followed by a lower school production of 'School of Rock' in the Summer term. These two shows involved more than 200 pupils on the stage, in the show bands and orchestra or working behind the scenes with the stage, lighting and sound.

Other drama productions during the year included a number of studio plays including 'Bassett' by James Graham told by a strong cast of 20 performers from across the school. A new initiative included the formation of the Boys Dance Company, featuring a small group of boys who were keen dancers and staged 'Delirium' a narrative dance piece created for and by the boys. Our Speech & Drama (LAMDA qualification) continues to have exceptional results and puts on two fantastic performances during the year. In November we host our annual Shakespeare Festival featuring monologues and duologues by the Bard to a packed-out audience with 'best performance' shield awarded by a panel of experts. Running concurrently with 'School of Rock', the schools top dancers staged an adaptation of the Sherlock (inspired by the television series and original books) in thrilling and dynamic performance in V2.

Dauntsey's has a strong musical tradition and a distinguished reputation for musical activities and achievements. The Music Department aims to develop in all pupils the skills, knowledge and understanding that will facilitate an active appreciation of music. A full range of orchestras, ensembles, bands and choirs regularly rehearse, and all musicians are welcome to participate as appropriate, thus developing their musical skills, knowledge and understanding. Individual tuition is available on the full range of orchestral instruments, as well as piano, organ, classical guitar, electric guitar and voice. There are numerous music concerts during the year ranging in style from informal evenings of chamber music to jazz and rock extravaganzas as well as formal choral and orchestral concerts. New for 2022-23 was the establishment of pupil run evenings – 'Live at the Pavilion', offering a blend of contemporary vocal and instrumental performances.

All pupils are encouraged to explore their creative potential in the Art School, and Design and Technology Department. There is a wide-ranging art programme including painting, drawing, relief printing, screen printing, sculpture, ceramics and photography. History of Art is taught as an integral part of the course throughout all year groups. Pupils' work is displayed prominently around the school and culminates in the end of year summer art exhibition. In Design and Technology, pupils can experiment with computer aided design and computer numerically controlled manufacturing processes such as milling, turning, routing and laser cutting. It is a subject where problem solving, planning, development, communication and presentation come together with research and independent thinking; this creates a strong combination of skills for everyday work and life.

Sport

Dauntsey's aim is to provide 'sport for all' whilst pursuing excellence for the most talented individuals. Enjoyment is essential but also the need to be challenging for all pupils. As well as developing physical skills and fitness, participation in sport builds confidence, resilience and mental toughness. It gives pupils a real sense of achievement, extends their leadership skills and teaches them the importance of teamwork and discipline. The school is proud that our most talented pupils proceed on to county, regional and national level.

The major sports of rugby, hockey, football, basketball, cricket, athletics and tennis are played by the boys and hockey, netball, athletics, tennis and cricket by the girls. A thriving extensive extra-curricular programme is also available. This allows all pupils the chance to represent the school in such sports as swimming, rifle shooting, squash, fencing, cross country and horse riding. Excellent team results and outstanding individual accomplishments are achieved across diverse sporting disciplines.

Among a wide range of team and individual successes a number of achievements stand out.

- The 1st XV rugby team made it through to the South West Final of the Nat West Vase, reaching the last eight from 256 entries, and the Under 12 and Under 13 year groups were superb.
- The girls enjoyed similar success in hockey, particularly at 1st XI, Under 15 and Under 14 levels.
- The Under 14 netball team were crowned County Champions and they and our Senior team qualified for the Regional Tournaments after Christmas.
- Our athletes competed against 104 other schools, defeating them all, establishing us as the leading school in the South West for athletics, and we have seven County Champions, as well as plenty of new school records. Both our boys' and girls' teams won the Lutra Shield at the Yeovil Arena, the first time the event was ever run for girls.
- We had an exciting and excellent 1st XI boys' hockey team and an excellent 1st VII netball team.
- Our girls' freestyle swimming team achieved their first ever medal at the prestigious Bath Cup held at the London Aquatic Centre.
- Our Equestrian team once again excelled at various competitions throughout the year.
- There has been international recognition for individuals in kayaking, rifle shooting, riding, athletics, biathlon and duathlon.

The sizeable range of clubs and societies offer sports clubs which include aerobics, archery, bootcamp, badminton, basketball, climbing, kayaking, yoga and zumba.

Adventure activities

The overarching theme of Dauntsey's approach to adventure activities is for pupils to be stretched beyond their personal comfort zone and to learn to encounter risk and manage risk in a safely managed context. The normal adventure curriculum is described further below.

Within a few weeks of the start of term, all First Form pupils visit a local activity centre, Braeside in Devizes. This involves an action-packed two-day programme of activities including bush craft, a ropes course, climbing and 'The Lifeline' which is a team building and problem-solving activity where pupils follow a trail leading a blindfolded team. It is an excellent opportunity to develop friendships in a relaxed, fun and challenging environment.

Moonrakers, started over 50 years ago, is a weekly Friday afternoon venture for all Third Form pupils, incorporating a number of outdoor activities all over the school site. It culminates in a week-long camp, during the summer term, at the Outward Bound Centre in Aberdovey, Wales. The programme is designed to promote the development of young leaders who can play a positive role in society, and to teach them to recognise how to get the best out of themselves and other individuals and, also how they can foster teamwork.

The Trek to the Stones is a two-day trek from school to Avebury for Fourth Form pupils with an overnight camp at All Cannings. Pupils plan their own route of either 30+, 40+ or 50+ kms. The pupils are unaccompanied, independent and carry everything they need in their rucksacks. They are responsible for their own navigation, camping, cooking and looking after themselves and other members of the group.

The Duke of Edinburgh's Gold Award is the leading internationally recognised youth award, providing opportunities to enjoy new challenges and learn new skills. With five sections to complete, (Volunteering, Residential, Skills, Physical and Expedition), the Award is as much about organisational skills that pupils develop as it is about the activities they undertake. The School has more than 700 pupils and recent past pupils registered with the Dauntsey's DofE centre, with 65 of the 6th form taking the

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Gold award. This year 19 pupils achieved the Gold award, with final expeditions taking place in Wiltshire, Y Bannau Brycheiniog (the Brecon Beacons) and Eryri (Snowdonia)

The Devizes to Westminster canoe race is an annual 125-mile endurance race over three and a half days in which Dauntsey's has been entering teams since 1969. Seven pairs of Dauntsey's pupils took part in the race at Easter. Sadly, the junior race had to be shortened to Reading this year due to very high Thames flow rates. On this shortened course, finishing on Easter Saturday lunchtime, our girls crews did very well and claimed overall first and second position in the junior girls race.

The Brecons' Challenge is a triathlon event for Lower Sixth pupils in June, encompassing a 10km run with 850m of ascent, an 18km mountain bike ride, before concluding with an 8km kayak paddle.

For a week following the GCSE exams, Dauntsey's offers a selection of adventure and life-skills courses which provide Fifth Form pupils with stimulating and practical learning opportunities; they have proved to be extremely popular. The various and diverse courses include cookery, RLSS Lifeguard training, Emergency First Aid and Rescue, adventure activities on the Jurassic Coast, flight school and life skills delivered on the Jolie Brise Life Skills course. On successful completion of the courses, some of which incorporate assessments, many pupils gain recognised certificates and qualifications for their lives beyond Dauntsey's.

The school's tall ship, a gaff-rigged pilot cutter, the *Jolie Brise*, offers a full programme of adventurous training at sea. *Jolie Brise* is a Category 0 vessel which means that she can go anywhere in the world at any time, subject to risk assessments. All pupils spend at least 24 hours on board Jolie Brise either in their Fourth Form or Lower Sixth. If they enjoy this experience, they can join the sailing club, which has been active for over 50 years. Members can sign up for the various cruises that are on offer each year. Dauntsey's pupils have sailed *Jolie Brise* across the Atlantic Ocean six times, the Bay of Biscay ten times and navigated up to 200 miles inside the Arctic Circle. Some 234,000 nautical miles have been sailed this century.

In 2023, a programme of week-long cruises was run throughout the Easter, summer half term and summer holidays. Pupils joining these cruises sailed around the coastal waters of Scotland, Norway, the south coast of England, Northern Spain and France together with some night crossings of the North Sea. Pupils were able to complete Competent Crew awards and take part in the Tall Ships racing. The *Jolie Brise* also added further wins to her logbook, with victories at the Association of Sail Training Organisation (ASTO) Mayflower 410 Small Ships Race, and the final Tall Ships leg from Falmouth to La Coruna where the crew won awards for the Youngest crew, Oldest Boat and Youngest Skipper alongside 1st in Class and 1st Overall.

School trips

The school supports a wide variety of educational and sporting trips throughout the year, and this year was a welcome return after two years of covid interruption.

The Sporting programme was full, with pre-season training taking place for rugby, hockey, netball and cricket, plus a netball tour to Wales in February. Unfortunately, the much anticipated rugby tour to Portugal had to be postponed due to air traffic issues in London, but plans are in place for a rescheduled tour at Easter. The *Jolie Brise* again enjoyed a full programme of cruises, and both Lower School and Upper School ski trips were enjoyed by pupils.

The School offered a broad range of educational trips to different places within Europe and beyond, supporting Geography in Iceland and Morocco, History, at the Western Front, French, Spanish and German trips and a classics trip to Greece.

Community programmes, partnerships and public benefit

The school continues to promote accessibility to the wider community by providing programmes aimed at developing pupils' confidence, communication skills, teamwork and the abilities of individuals through specialised teaching, coaching and organised tournaments. Dauntsey's partnership programme is led by the Head of Partnerships and has seen significant growth in the past year, with sessions provided for more than 2,500 local children which are partly funded by The Mercers' Company. New partnerships have been established over the last year with new schools and also with a boarder curriculum of partnerships covering programmes of sport, science, maths, design and music. Continued provision of outreach activities is planned going forward.

One major part of the programme offered is through the provision of sport sessions across eight local primary schools, with more than 350 pupils each week. The programme is well-established and provides coaching sessions for 300 children in hockey, tag rugby, netball, athletics and cricket. These sessions culminate in sporting festivals which are organised, administered, and run by Dauntsey's sports staff and pupils who are studying for their national Leadership in Sports Award qualification, which requires a large element of volunteering. These festivals take place at the school and make use of the sporting facilities including

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the two astro-turf pitches, playing fields and the Pavilion. The staff and equipment that is required to teach the pupils, is provided by the school. Each festival is attended by over 150 pupils eager to show off their newly acquired skills.

Dauntsey's staff have also been running 'clubs' for local children to sign up for – in hockey, netball and athletics, in conjunction with local sports clubs. A major highlight is the monthly 'netball rally' with twenty-six teams attending regularly, and then hosting primary school athletics events on the Dauntsey's track.

Beyond sport, other programmes offered include weekly art and photography, music and science sessions as well as mathematics, design technology and our woodland adventure sessions. These programmes are highly regarded by the many young children who benefit from the schemes.

- The annual Dauntsey's Dodecahedron Competition has been running in various forms for over 30 years. The latest incarnation comprised teams of four pupils from primary schools taking part in a number of mathematical challenges over the course of a day, with an overall winner declared and trophy presented at the end of the day. Last academic year, ten teams competed on 22 June and the overall winners were DAPS from West Lavington. In addition to the Dodecahedron Competition, the Dauntsey's Mathematics department also visits a number of local primary schools every summer to hold a Maths Fun Day competition. This comprises pairs of pupils tackling a number of hands-on mathematical puzzles and challenges over a 90-minute period. In the last academic year, six primary schools were visited.
- The design and technology partnership project involves 8 staff and over 200 pupils from 10 local schools. Over a two-week period, the year six pupils visit the school and use computer aided design and computer aided manufacture to design and make their own clock.
- The annual dance show was a huge success. Eleven schools and 250 children took part. In 2024 this will move to two days and be offered to a larger group of schools.

The *Jolie Brise* provides life-changing experiences for pupils from schools and community groups other than Dauntsey's. The pupils all participate in the *Jolie Brise* experience as each crew member must swab the decks, make all lines correct, navigate, steer, cook, clean and stow. This experience provides various challenges for young people to overcome on both an individual and a team basis.

Subsidised arrangements remain in place for the use of the swimming pool, the sports hall, the Pavilion, school grounds and other school facilities at rates well below commercial levels for the wider community's benefit. The pool and hall are used by a variety of local clubs and societies. Local primary schools access the swimming pool to achieve the National Curriculum Swim Targets. Residents are given the opportunity to enjoy the pool facilities with a membership with Lavington Swim Club. Devizes Hockey Club, Devizes Netball Club and Worton and Cheverell Football Club continue to access the school facilities for weekly club trainings and league matches.

Wiltshire Cricket and Wiltshire Hockey use the school's facilities for several coaching sessions and tournaments. Coaching courses are run in the sports hall, and the outdoor nets and pitch facilities are used to coach academy players. All the facilities are provided at a small charge to Wiltshire Cricket and Wiltshire Hockey.

During the school year, Dauntsey's welcomes distinguished speakers, covering a wide range of topics, as part of its Mercers' Lecture programme. These are free, open to the school community and general public and are well attended. Speakers during the year included David Olusoga, Zoe Bayliss-Wong, Rev Richard Coles, Colin Ingram and Richard Browning.

Dauntsey's Voluntary Service Unit is a scheme which enables Sixth Form pupils to help in the surrounding district. This is important element of our ethos, in terms of being an active and integrated part of our local community. A range of placements are available from local primary and infant schools, retirement and care homes, and several charity shops. The visits develop individual integrity, promote goodwill towards others and are widely appreciated by the various organisations.

Dauntsey's is proud to promote its partnerships with local maintained schools regarding mental health and wellbeing. The school gifted Lavington School the 'Teen Tips Wellbeing Hub'. The Mental Health and Wellbeing Coordinator also provides free training, resources and mutual support as part of our partnership programme.

In the Easter holiday, the school site and boarding facilities were once again used free of charge by approximately 60 pupils and staff from King Solomon's Academy in London to run a three-day GCSE revision camp.

The provision of bursaries is detailed in 'Achievements and Performance for the Year' under the subsection 'Operational Performance' on page 7.

Environmental projects & energy reporting

Dauntsey's has a good track record of investing in sustainable projects to reduce its carbon footprint and the Governors are keen to support further investment designed to reduce the school's environmental impact. At the main school site, now six photovoltaic arrays export electricity to the national grid thereby reducing the school's own demands. In the Manor House, there is a biomass boiler system which provides hot water and heating. Recycling of paper, cardboard and other consumables is well-established. Food waste is taken to a nearby biomass fuel depot thus reducing waste sent to land fill. Incandescent light bulbs are being replaced with energy saving LED lighting; Passive infra-red lighting has been installed in various buildings. The school has four standby power generators which means that it can operate independently of the national grid should there ever be a major power cut. The multi-functional pavilion is heated by ground source heat pump technology.

Dauntsey's is obliged to comply with the statutory reporting requirements of the Carbon and Energy Reporting Regulations. The information below is based on the amount of gas, oil, electricity and fuel consumed by the school during the year. This was converted to kilowatt hours using the website <http://carbon-calculator.org.uk>, which uses conversion factors provided by DEFRA as part of its Environmental Reporting Guidelines.

	2023	2022	
UK energy use (kWh)	5,481,283	5,525,478	Use of gas, oil, electricity and fuel
Associated greenhouse gas emissions (Tonnes CO2 equivalent)	798	932	
Intensity ratio (Tonnes of CO2 emitted per pupil 872 (2022:868))	0.91	1.07	

School charity

Every September, the entire school community of pupils and staff votes to select a charity for the academic year, with national and international charities being considered on alternate years. A dedicated charity committee (consisting of elected pupil representatives from each House) and staff then facilitate the numerous activities that take place throughout the year in order to raise funds for the chosen charity. During the last year, the school chose to support the Faraja Cancer Support charity, Natalie's Fund. The Fund seeks to support young mothers with breast cancer. Donations raised within the school for Natalie's Fund totalled £6,212. In addition the School has supported the Nightingales Project in Romania, an orphanage which has hosted visits from the school for several years. In the past year, £7,878 was raised for the centre.

Development office and fundraising

During the year, the school's Development Office raised £449,440, with the majority of the funds raised coming from a generous legacy from an old Dauntseian. In addition, the Old Dauntseian Association Bursary Fund, which has supported bursary pupils at the school for many years, decided to close and transfer its funds to the School's own bursary fund. These funds remain restricted for bursary support for pupils at Dauntsey's School.

The office undertakes fundraising activities with former pupils and friends of the school via email, direct mail, telephone contact and a variety of events. The code of conduct for the database management and fundraising activities ensures:

- No contact details are released without permission
- Contact is only made to those who have expressed an interest in our activities. We do not engage in cold calling
- For telephone campaigns, permission is always sought that individuals are happy to receive a call
- Individuals that do not wish to receive communication are placed on a 'do not mail' list
- No one feels pressurised to support our work
- All our activities are open, fair and legal

All fundraising activities for the School are carried out by our staff with assistance from parents and pupils for specific fundraising events. The School does not use professional fundraisers. All fundraising activities are managed by the Development team and monitored by the School's Senior Leadership Team. The school aims to treat all donors fairly; staff have regular training sessions to monitor and review operating procedures. There have been no complaints about our fundraising activities this year.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Net income

The school's net incoming resources of £1,118,613 (2022: Net surplus of £561,677) reflects another satisfactory financial performance. The surplus was the result of record pupil numbers, particularly the number of boarders, the growth of the successful partnership for summer lets and substantial donations received during the year. Fee income generated during the year allowed the school to invest in the refurbishment and upgrading of parts of the estate and to prepare for the roll out of digital devices.

The significant works carried out during the year were as follows:

- Completion of the capital works to build a new Goods In and Storage Area close to the rear entrance of the school. Started last year, this facility is now the focal point for deliveries and trades, as well as housing our security team. Once full automation of the ANPR barriers is complete, most traffic will be directed to the rear entrance without having to transit through the heart of the campus.
- Installation of photovoltaic panels on the roofs of the Sports Centre, Science building and Olive Building to allow the school to generate more of its own green energy and continue to reduce its carbon footprint. These facilities will also pay back within 3-4 years, improving the school's cost base.
- A full redecoration of Evans House together with a facelift of the common areas of the house.
- Refurbishment of the two girls' day houses.
- Surface repairs and repainting of the netball and tennis courts.
- Improvement and refurbishment of different elements of residential staff accommodation.
- Installation of infrastructure to support the roll out of the digital devices programme.
- Repairs to parts of the roofs of the Art Department and kitchens.

Investment powers

The Governors' investment powers are governed by the Memorandum of Association. The school's investment funds are held in the Charities Official Investment Fund (COIF) as governed by the school's investment policy.

The school chooses to invest its limited resources in risk averse investments. The investments are held in COIF Charities Investment Funds as the products and services have a strong long-term performance record, are fairly priced and are managed responsibly. The school holds two forms of restricted funds. The COIF charities investment fund income units provide a long-term total return comprising growth in capital and income - the school receives a good level of distributions and long-term protection from inflation. The COIF charities deposit fund units provide a high level of capital security and competitive rates of interest. In February 2020 a new unrestricted investment fund was established to enable some free reserves to accumulate; it is planned to increase these as available funds allow.

For year ending 31 August 2023, interest and dividends received totalled £58,785 (2022: £21,489) with unrealised gains of £84 (unrealised losses 2022: £38,320).

Employment policy

The school is a committed equal opportunities employer and takes every possible step to ensure that employees are treated equally and fairly. All policies and practices conform with the principle of equal opportunities in terms of recruitment, selection, training, promotion, career development, discipline, redundancy and dismissal.

If a person is disabled, or becomes disabled in the course of their employment, they are encouraged to tell the school about their condition. This enables the school to support the person as much as possible and to ensure that they are not treated less favourably because of something related to their disability. The person may also wish to advise the school of any reasonable adjustments to their working conditions or the duties of their job which they consider to be necessary, or which would assist them in the performance of their duties.

Employees are consulted at all levels so that their views are considered when decisions are being taken that are likely to affect their interests. Employees are regularly kept informed of the financial performance of the school, as well as other matters of concern to them, through various means of communication, briefings and meetings.

Reserves policy

At the year-end Dauntsey's School had total funds of £22,956,944. Of the total funds, £1,292,410 is represented by endowment funds and is held in investments and £286,619 is represented by a restricted fund. This leaves an unrestricted fund balance of £21,377,915, of which £19,987,111 is represented mainly from the investment the school has made over the years in the infrastructure of the school and its facilities. The remaining £1,390,804 is represented by an unrestricted reserve which was set up in 2020. It is planned, that when there are funds available, to continue building this unrestricted reserve.

The lack of substantial free reserves, in common with many other independent schools, requires that the day to day operations of the school are managed closely. Monthly expenditure and cash flows are therefore monitored, together with the working capital needs of the business. This is reviewed by the Governors via the bi-termly Finance & General Purposes committee meetings and termly Full Board meetings. The Governors are content that the current cash flows are sufficient to operate the school and continue to achieve its current strategic aims and objectives.

Risk management

The Governors maintain a strategic overview of the key risks which the school faces. A risk register is maintained to identify and track risks against likelihood and impact. Controls and monitoring measures are listed alongside each identified risk. Individual risks are allocated to owners within the executive; they are linked by subject for routine review by Governors at all committee and Full Board meetings. The register is updated following each committee meeting. Oversight of the risk management process itself is delegated to the Audit and Risk Committee.

The key controls used by the charity include:

- Detailed terms of reference for all Committees
- Formal agendas and minutes for all Committee and Board activity
- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structures and lines of reporting
- Formal written policies
- Clear authorisation and approval levels
- Rigorous safeguarding procedures
- A specific committee reviews and manages compliance, safeguarding and governance.

The risk register identifies the strategic risks to the successful operation of the charity. Of these, the key risks to the business, as at the date of signing the accounts, are identified as:

- **Failure in compliance and safeguarding.** This risk is overseen by the Governance, Compliance and Safeguarding Committee. There is a Designated Safeguarding Lead (DSL) within the Senior Leadership Team supported by a Governor with specific safeguarding responsibilities. The DSL is supported by a team of well-trained Deputy DSLs. All staff are trained in the importance of safeguarding and how to report any concerns. This is supported by a well-developed suite of procedures focussed on safeguarding measures together with several bespoke tools to facilitate easy reporting of any concerns. All staff are subject to rigorous pre-employment checks. A Compliance Officer is tasked with providing assurance of regulatory compliance. The school utilises independent specialist advice to assist in providing assurance of the efficacy of safeguarding and compliance protocols.
- **Fee affordability and pupil numbers.** Whilst current pupil numbers are strong, there is a risk that the broader economic environment and cost inflation will adversely affect the ability of current and prospective parents to fund the cost of educating their children at the school. The increasing threat of the imposition of VAT on independent school fees elevates the risk of higher fees and falling pupil numbers. The impact of both cost increases (below) and VAT on fees could well lead to a decrease in pupil numbers over the medium term. The school monitors the level of future pupil registrations and would take steps to reduce its operating costs in the event that pupil numbers decreased significantly as well as review the offer available at different entry points to the school.
- **Cost inflation.** The school is and could be further affected by significant increases in its cost-base which could, in turn, force it to increase its fees to cover those additional costs. In the short term this could be due to inflationary pressures in certain categories of expenditure such as an energy or food costs. Cost increases could also be caused by inflationary pressures on employment costs to ensure that the right calibre of staff is attracted to work at the school, in tightening labour markets. In the medium term, this could include threats such as the removal of business rates relief, the imposition of VAT on fees or further increases in the contribution rates to fund the pension deficit in the Independent Schools Pension Scheme. Budgets for current and subsequent years make suitable provision for these increases. However, the longer term cost position will inevitably put pressure on the school to increase fees, and risk making the offer less affordable. The school will actively consider steps to address these risks and mitigate their impact as they arise.

- **Quality of teaching, pastoral care and facilities.** This risk is mitigated by maintaining investment in high quality staff and the provision of a comprehensive pastoral care system. Continued investment in the estate in terms of new facilities and pre-planned maintenance programmes ensure that facilities remain at a high standard. The school invests in training programmes to enhance and improve the teaching and learning delivered by the academic staff.
- **Inadequate financial planning and controls.** This risk is managed through a comprehensive suite of measures including bi-termly meetings, if necessary, of the Finance and General Purposes Committee and clear financial approval processes. Clear and accurate forecasting of budgets and cash flows are prepared for and examined at each meeting with detailed scrutiny of budget variations. Monthly management accounts are also prepared with variances versus budget being reviewed by management. Financial forecasts are updated at regular intervals throughout the year to identify significant deviations versus budget.
- **IT security breach.** The risk of a cyber-breach leading to the loss of critical data, the publication of confidential information or the fraudulent diversion of payments to or from the school could be very damaging. To manage this risk, the school actively reviews and upgrades its IT security measures, conducts internal and external penetration testing and both promotes awareness of and training about these cyber-risks to its staff and pupils. It also carries specific insurance to mitigate some of the risk of a cyber-attack or data loss.

Oversight of the risk management process is vested in the Audit & Risk Committee which conducts a detailed annual review to confirm the relevance of risks identified within the strategic risk register. The annual review process also revalidates the responsibilities assigned to committees of the governing body for oversight of individual risks. By constant reference to the risk register at every governance level, the Governors can provide assurance that the key risks are identified, mitigated and appropriately monitored.

GOVERNORS' RESPONSIBILITIES

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year. Under that law the Governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and group, and of the result of the charitable company and group for that year.

In preparing these financial statements, the Governors are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the principles in the Charities Statement of Recommended Practice (SORP).
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Governors is aware at the time the report is approved there is no relevant audit information of which the charitable company and group's auditors are unaware; and the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Director's duties under Section 172(1) of the Companies Act requires that a director of a company must act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole and in doing so have regard to:

- The likely consequences of any decision in the long term.
- The interests of the company's employees.
- The need to foster the company's business relationships with suppliers, parents, the community and others.
- The impact of the company's operations on the community and the environment.

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- The desirability of the company maintaining a reputation for high standards of business conduct.
- The need to act fairly between members of the company.

The Governors have regard to the school's employees' interests and has a designated Governor available to all staff for any issues they may have. This Governor visits the school regularly and meets with both academic and support staff. The Governance, Compliance and Safeguarding committee are made aware of any employee issues at their termly meetings. These are also reported to the Full Board.

Governors have regard to the need to foster the company's business relationship with its suppliers. Governors review the biannual 'payment practices' reports and are content that suppliers are paid on or before the invoices are due.

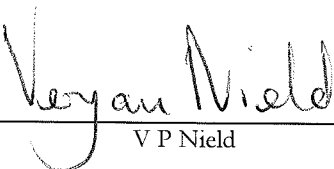
Governors have regard to the need to foster the relationship with the parents of the pupils in the school, as they are the major customers of the school. Governors regularly attend school events where they are able to meet with the parents of the school.

Governors have regard to the impact of the school's operations on the community. The Governors review the partnership activities undertaken by the school in the local community along with other community use of the school's facilities. Members of the Governing Body and members of the school's Senior Leadership Team also meet with the West Lavington Parish Council.

AUDITORS

The school's external auditors appointed for the year ended 31 August 2023 are Haysmacintyre LLP.

The Governors' Report incorporating the Strategic Report was signed by order of the Governors on:



V P Nield
Chair of Governors

7 December 2023



A R E Clifford
Governor

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Opinion

We have audited the financial statements of Dauntsey's School for the year ended 31 August 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 August 2023 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Governors' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' Annual Report (which includes the strategic report and the Directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Governors' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement (set out on page 16), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the independent school regulations, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Companies Act 2006 and consider other factors such as payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the improper recognition of revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing of minutes of Governors' meetings during the year;
- Identifying and testing journals, in particular journal entries posted at the year end; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading

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FOR THE YEAR ENDED 31 AUGUST 2023**

to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP
Statutory Auditors

20/12/2023

10 Queen Street Place
London
EC4R 1AG

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	General Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
INCOME						
Income from Charitable activities						
School fees	2	21,691,046	-	-	21,691,046	21,096,722
Other educational income	4	117,640	-	-	117,640	271,235
School shops		344,966	-	-	344,966	330,909
Income from other activities						
Trading companies	3	312,806	-	-	312,806	68,681
Investments		19,884	-	38,901	58,785	21,489
Grants & Donations - Mercers' Co.		2,000	25,000	-	27,000	27,000
- Other		611,371	95,034	-	706,405	68,790
Other		59,189	-	-	59,189	31,138
Total Income		23,158,902	120,034	38,901	23,317,837	21,915,964
EXPENDITURE						
Expenditure on raising funds						
Trading costs		10,082	-	-	10,082	6,711
Fundraising and Development		65,796	-	-	65,796	34,312
Financing charges		137,324	-	-	137,324	38,902
School shops		405,393	-	-	405,393	377,177
Expenditure on Charitable Activities						
School operating costs:						
Teaching		11,024,680	25,000	-	11,049,680	10,702,456
Welfare		3,682,728	-	-	3,682,728	3,836,762
Premises		4,026,582	-	-	4,026,582	3,746,783
Support & Governance costs		2,210,346	-	-	2,210,346	1,987,618
Grants, awards and prizes		4,895	593,862	12,620	611,377	585,246
Total Expenditure	5	21,567,826	618,862	12,620	22,199,308	21,315,967
NET INCOME/(EXPENDITURE) before net gains/(losses) on investments		1,591,076	(498,828)	26,281	1,118,529	599,997
Unrealised investment gains/(losses)		13,470	-	(13,386)	84	(38,320)
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		1,604,546	(498,828)	12,895	1,118,613	561,677
Transfers	15	(568,410)	568,410	-	-	-
NET MOVEMENT IN FUNDS		1,036,136	69,582	12,895	1,118,613	561,677
FUNDS BROUGHT FORWARD		20,341,779	217,037	1,279,515	21,838,331	21,276,654
CARRIED FORWARD AT 31 AUGUST 2023		21,377,915	286,619	1,292,410	22,956,944	21,838,331

The notes on pages 25 to 40 form part of these financial statements. All amounts derive from continuing activities. All gains and losses recognised in the year are included in the Statement of Financial Activities.

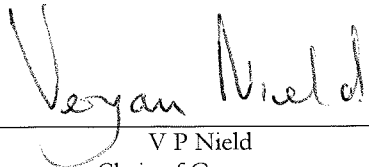
DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
FIXED ASSETS					
Tangible assets	9	22,831,903	22,831,903	23,093,431	23,093,431
Investments	10	2,683,210	2,683,214	2,666,476	2,666,480
		25,515,113	25,515,117	25,759,907	25,759,911
CURRENT ASSETS					
Stock		323,815	323,815	311,749	311,749
Debtors: amounts falling due within one year	11	1,412,034	1,449,242	605,546	645,913
Cash at bank and in hand		5,830,889	5,776,819	6,264,945	6,209,775
		7,566,738	7,549,876	7,182,240	7,167,437
CREDITORS: amounts falling due within one year	12	(8,205,444)	(8,191,085)	(8,674,920)	(8,662,620)
NET CURRENT LIABILITIES		(638,706)	(641,209)	(1,492,680)	(1,495,183)
TOTAL ASSETS LESS CURRENT LIABILITIES		24,876,407	24,873,908	24,267,227	24,264,728
CREDITORS: amounts falling due after more than one year	13	(1,919,463)	(1,919,463)	(2,428,896)	(2,428,896)
NET ASSETS	14	22,956,944	22,954,445	21,838,331	21,835,832
FUNDS					
Unrestricted Funds	15	21,377,915	21,375,416	20,341,779	20,339,280
Restricted Bursary Fund	15	286,619	286,619	217,037	217,037
Endowment Funds (including revaluation reserve of £463,325)	15	1,292,410	1,292,410	1,279,515	1,279,515
TOTAL FUNDS		22,956,944	22,954,445	21,838,331	21,835,832

The Charitable company's net surplus for the year was £1,118,613 (2022: £561,677).

The notes on pages 25 to 40 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board of the Governors on **7 December 2023** and were signed below on its behalf by:


V P Nield
Chair of Governors


A R E Clifford
Governor

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	£	2023	£	£	2022	£
Net cash inflow from operating activities	A			399,241		899,854	
Cash flows from investing activities:							
Investment income			39,030		19,318		
Interest received			19,755		2,171		
Purchase of investments			(36,615)		(1,265,089)		
Purchase of tangible fixed assets			(597,258)		(1,116,437)		
Proceeds from sale of investments			19,966		673,000		
Proceeds from sale of fixed assets			21,825		1,250		
Net cash outflow from investing activities				(533,297)		(1,685,787)	
Cash flows from financing activities							
Repayment of existing loans			(300,000)		(250,000)		
Net cash outflow from financing activities				(300,000)		(250,000)	
Movement in cash				(434,056)		(1,035,933)	
Cash and cash equivalents at the beginning of the period				6,264,945		7,300,878	
Cash and cash equivalents at the end of the period				5,830,889		6,264,945	

The note to this statement is on page 24.

Analysis of movements in net cash	2022 £	Cashflow £	2023 £
Cash at bank and in hand	6,264,945	(434,056)	5,830,889
Total cash and cash equivalents	6,264,945	(434,056)	5,830,889
Loan – Lloyds Bank - CBILS	(1,250,000)	300,000	(950,000)
Total	5,014,945	(134,056)	4,880,889

Analysis of movements in net cash	2023 £	2022 £
Decrease in cash in the year	(434,056)	(1,035,933)
Cash outflow from decrease in debt	300,000	250,000
Movement in net debt in the year	(134,056)	(785,933)
Opening net funds	5,014,945	5,800,878
Closing net funds	4,880,889	5,014,945

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

	2023	2022
A. RECONCILIATION OF NET INCOME TO NET CASHFLOW FROM OPERATING ACTIVITIES	£	£
Net income for the year before investment gains/(losses)	1,118,529	599,997
Depreciation	840,611	871,857
Gain on disposal of assets	(3,651)	(212)
Interest received	(19,755)	(2,171)
Investment income	(39,030)	(19,318)
Decrease/(increase) in debtors	(806,488)	32,340
(Decrease)/increase in creditors - fees in advance	86,201	(42,206)
- other	(765,110)	(459,716)
(Increase) in stock	(12,066)	(80,717)
Net cash inflow from group operations	399,241	899,854

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice ("SORP (FRS102)"), Financial Reporting Practice applicable in the UK and Republic of Ireland (FRS 102) second edition effective 1 January 2019 and the Companies Act 2006.

The functional currency of the school is GBP because that is the currency of the primary economic environment in which the school operates.

The charity has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a charity only Cash Flow Statement with the consolidated financial statements.

Having reviewed the funding facilities available to the school together with the expected ongoing demand for places and the school's future projected cash flows, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The school is a Public Benefit Entity registered as a charity in England and Wales and is a company limited by guarantee. The members of the company are the Governors named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. It was incorporated on 11 July 2006 (company number 5872694) and registered as a charity on 31 July 2006 (charity number 1115638). The school's registered office is Dauntsey's School, West Lavington, Devizes, Wiltshire, SN10 4HE.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Charity's accounting policies. The key judgement that has been applied by management relates to the fully funded pension deficit recovery plan arising from the recent triannual valuation. The school has adopted the methodology provided by TPT retirement solutions (previously The Pensions Trust) to represent the net present value calculation and associated costs. We will continue to monitor developments so that our financial plans can sustain future deficits or whether the schemes remain affordable.

The accounting policies adopted are described below:

- a) **Group financial statements**
These financial statements consolidate the results of the charitable company and its wholly owned subsidiaries Dauntsey's School Library Services Limited, Jolie Brise Limited and Dauntsey's School Enterprises Limited. In accordance with Section 408 of the Companies Act 2006, no separate Statement of Financial Activities is presented for Dauntsey's School. The net incoming resources of the Charity are disclosed in note 17.
- b) **Basis of Accounting**
These financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.
- c) **Income**
Fees receivable, other educational income, school shops and other ancillary income for services and use of premises are accounted for in the year in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and bursaries allowed by the School. Investment income is accounted for in the year in which the company is entitled to receipt. Donations are accounted for upon receipt. Legacies are recognised when the Charity can establish entitlement, probability of receipt and the ability to estimate with sufficient accuracy the amount receivable.
- d) **Expenditure**
Direct charitable expenditure consists of all expenditure directly relating to the objects of the Charity. Certain central costs which cannot be directly allocated are apportioned between charitable activities and the costs of generating funds, based on estimates by management of the time spent on the relevant functions.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, external audit and legal advice for Dauntsey's School Governors, and all the costs of complying with constitutional and statutory requirements.

Irrecoverable VAT is included within the category of expenses to which it relates.

ACCOUNTING POLICIES (continued)

- e) **Tangible Fixed Assets**
Tangible Fixed Assets are shown at cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
- | | |
|------------------------------|------------------------|
| Freehold buildings | - 50 years |
| Computers | - 3 years |
| Sail training vessel | - 20 years |
| Furnishings and improvements | - 14 years |
| Plant and equipment | - 20% reducing balance |
- No depreciation is provided on freehold land or assets in the course of construction
- f) **Investments**
Investments are stated in the financial statements at market value. Realised gains or losses from investment disposals (sale proceeds less opening market value) and unrealised gains or losses arising from the change in value of those investments still held are disclosed in the Statement of Financial Activities.
- Investments in subsidiaries are valued at cost.
- g) **Stock**
Stock is carried at the lower of cost and net realisable value.
- h) **Financial instruments** are initially recognised at transaction value and subsequently measured at amortised cost except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with fee debtors, extras billed in July and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.
- i) **Unrestricted Funds**
These funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity.
- j) **Designated Funds**
These funds are set aside at the discretion of the Trustees for a particular purpose.
- k) **Expendable Endowment funds**
These funds represent monies received where the income arising is restricted to a particular purpose. The trustees may also use the capital of the fund where necessary.
- l) **Permanent Endowment fund**
These funds represent funds which are restricted for the purpose of providing bursary support.
- m) **Restricted Funds**
Restricted funds represent amounts donated to the School for a specific purpose.
- n) **Pensions**
The school operates separate pension schemes for teaching and non-teaching staff which are described in Note 7. The school's responsibility is limited to its contributions, which are charged against incoming resources in the year in which they are made.
- o) **Operating Leases**
Rentals for assets held under operating leases are charged to the incoming resources as they become payable.

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. SCHOOL FEES	2023	2022
	£	£
Gross board and tuition fees	24,085,606	23,165,326
Less: Scholarships	(471,219)	(455,466)
Less: Bursaries - Dauntsey's School	(697,850)	(588,380)
- Old Dauntseians' Association Bursary Fund	(4,242)	(4,500)
- Other Bursary Fund	-	(3,090)
Less: Discounts - Sibling	(1,074,951)	(990,713)
- Staff	(752,780)	(607,896)
Add: Scholarships funded from endowment funds	21,084,564	20,515,281
Bursaries funded from restricted funds	12,620	12,164
	593,862	569,277
	<u>21,691,046</u>	<u>21,096,722</u>

All other incoming resources are attributable to the continuing activities of the Group and are earned entirely within the United Kingdom.

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

3. INCOME FROM SUBSIDIARIES' TRADING ACTIVITIES

Jolie Brise Limited (JBL) (company number: 03234906)
 Dauntsey's School Enterprises Limited (DSEL) (company number: 02956098)

Both companies are registered in the UK and wholly owned by Dauntsey's School. The trading results for the year, as extracted from the audited financial statements, are summarised below:

	JBL 2023 £	DSEL 2023 £	Total 2023
Turnover - external	17,971	294,835	312,806
	<u>17,971</u>	<u>294,835</u>	<u>312,806</u>
Cost of sales - Dauntsey's School	-	(7,144)	(7,144)
- external	(4,998)	(5,084)	(10,082)
	<u>12,973</u>	<u>282,607</u>	<u>295,580</u>
Net profit	<u>12,973</u>	<u>282,607</u>	<u>295,580</u>
Distribution under gift aid	<u>(12,973)</u>	<u>(282,607)</u>	<u>(295,580)</u>
Debtors	-	258,372	258,372
Cash and bank	23,007	31,063	54,070
Creditors	(22,862)	(287,077)	(309,939)
	<u>145</u>	<u>2,358</u>	<u>2,503</u>
Net Assets	<u>145</u>	<u>2,358</u>	<u>2,503</u>
Share Capital and Reserves			
Called up share capital	2	2	4
Profit and loss Reserve	143	2,356	2,499
	<u>145</u>	<u>2,358</u>	<u>2,503</u>

At 31 August 2023 there was a balance of £295,580 (2022: £49,000) owed to the school by the subsidiary entities. No remuneration, dividend or any other form of reward or benefit has been received by the Chair, the Head Master or the Bursar from the trading subsidiaries.

The registered office for both subsidiaries is as follows:

Dauntsey's School
 West Lavington
 Devizes
 Wiltshire
 SN10 4HE

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

3. INCOME FROM SUBSIDIARIES' TRADING ACTIVITIES (continued)
COMPARISON 31 AUGUST 2022

	JBL 2022 £	DSEL 2022 £	Total 2022
Turnover - external	8,927	59,754	68,681
	<u>8,927</u>	<u>59,754</u>	<u>68,681</u>
Cost of sales - Dauntsey's School - external	- (2,780)	(12,970) (3,931)	(12,970) (6,711)
Net profit/(loss)	<u>6,147</u>	<u>42,853</u>	<u>49,000</u>
Distribution under gift aid	<u>(6,147)</u>	<u>(42,853)</u>	<u>(49,000)</u>
Debtors	1,620	1,213	2,833
Cash and bank	13,192	41,978	55,170
Creditors	<u>(14,667)</u>	<u>(40,833)</u>	<u>(55,500)</u>
Net Assets	<u>145</u>	<u>2,358</u>	<u>2,503</u>
Share Capital and Reserves			
Called up share capital	2	2	4
Profit and loss Reserve	<u>143</u>	<u>2,356</u>	<u>2,499</u>
	<u>145</u>	<u>2,358</u>	<u>2,503</u>

4. OTHER EDUCATIONAL INCOME

	2023 £	2022 £
Educational activities		
Entrance and registration fees	59,300	45,902
Courses and sub-lettings	<u>58,340</u>	<u>225,333</u>
	<u>117,640</u>	<u>271,235</u>

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

5. ANALYSIS OF EXPENDITURE

	Staff Costs £	Other Costs £	Depreciation £	Total £
Expenditure on raising funds:				
Trading costs	-	10,082	-	10,082
Fundraising & development	50,490	15,306	-	65,796
Financing charges	-	137,324	-	137,324
School shop	157,298	248,095	-	405,393
Expenditure on Charitable Activities				
School operating costs:				
Teaching costs	9,107,313	1,898,324	44,043	11,049,680
Welfare	2,336,999	1,333,274	12,455	3,682,728
Premises	498,153	2,749,617	778,812	4,026,582
Support & Governance costs	1,059,582	1,145,463	5,301	2,210,346
Grants, awards and prizes	-	611,377	-	611,377
Total Expenditure - 2023	13,209,835	8,148,862	840,611	22,199,308

ANALYSIS OF EXPENDITURE COMPARISON 31 AUGUST 2022

	Staff Costs £	Other Costs £	Depreciation £	Total £
Expenditure on raising funds:				
Trading costs	-	6,711	-	6,711
Fundraising & development	27,795	6,517	-	34,312
Financing charges	-	38,902	-	38,902
School shop	130,133	247,044	-	377,177
Expenditure on Charitable Activities				
School operating costs:				
Teaching costs	8,729,757	1,898,722	73,978	10,702,456
Welfare	2,504,482	1,313,474	18,805	3,836,762
Premises	437,870	2,536,465	772,448	3,746,783
Support & Governance costs	903,880	1,077,111	6,626	1,987,618
Grants, awards and prizes	-	585,246	-	585,246
Total Expenditure – 2022	12,733,917	7,710,193	871,857	21,315,967

All costs included in charitable activities are direct costs except for support costs of schooling which comprise:

	2023 £	2022 £
Wages and salaries	1,063,582	907,892
Recruiting, training, health & safety	618,157	585,875
Office expenditure and travel	481,009	455,093
Allocated depreciation	5,301	6,626
Governance	42,297	32,132
	2,210,346	1,987,618

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

6. OPERATING SURPLUS	2023	2022
	£	£
Operating surplus for the year is stated after charging:		
Auditors' remuneration for audit services	26,340	26,100
Auditors' remuneration for taxation compliance services	-	1,020
Operating leases	312,633	315,443
Depreciation	840,611	871,857
	<u> </u>	<u> </u>
7. STAFF COSTS	2023	2022
	No.	No.
The average (full time equivalent) number of employees, including part time, within each category of persons was:		
Teaching staff	147 (121)	137 (115)
Administration staff	207 (153)	190 (146)
	<u> </u>	<u> </u>
	354 (274)	327 (261)
	<u> </u>	<u> </u>
	£	£
The costs incurred in respect of these employees were:		
Wages and salaries	10,559,561	9,689,655
Social Security costs	1,066,976	977,487
Pension costs	1,583,298	2,066,775
	<u> </u>	<u> </u>
	13,209,835	12,733,917
	<u> </u>	<u> </u>
The number of higher paid employees was:	2023	2022
Taxable emoluments band:	No.	No.
£60,000 - £69,000	19	12
£70,000 - £79,999	5	2
£80,000 - £89,999	2	2
£90,000 - £99,999	1	-
£140,000 - £149,999	-	1
£190,000 - £199,999	-	1
£220,000 - £229,999	1	-

Aggregate employee salaries and benefits of key management personnel £845,594 £873,739

Termination payments in the year totalled £72,484 (2022: £102,570).

No governors received any remuneration. Five governors received reimbursed expenses in respect of travel, accommodation and training totalling £2,380 (2022: Five governors were reimbursed £572).

During the year the school maintained, within its general insurance programme, professional indemnity cover of £5,000,000 and Directors and Officers indemnity cover for the governors of £2,000,000.

Pension Contributions and Commitments

With effect from 1 September 2022 the school no longer participates in the TPS. An alternative defined contribution scheme has been available from 1 September 2022 for teaching staff.

The school participated in the Teachers' Pension Scheme ("the TPS") for its teaching staff until 31 August 2022. The pension charge for the year includes contributions payable to the TPS of £0 (2022: £1,310k) and at the year-end £0 (2022: £159k) was accrued in respect of contributions to this scheme.

During the year, the school operated four schemes for non-teaching staff within TPT Retirement Solutions a 'multi (66) employer scheme', previously known as the Pension Trust. There were three schemes with defined benefits. Members

of the 1/60th final salary scheme, which was closed to new members on 31 December 1994, comprised employer contributions of 20.5% and member contributions of 9.7%. There were also two career average related earnings (CARE) benefit schemes. Members of the 1/80th CARE scheme, which was closed to new entrants on 31 August 2013, comprised employer contributions of 16.2% and member contributions of 6.5%. Members of the 1/120th CARE scheme, which was closed to new entrants in August 2019, comprised employer contributions of 8.1% and member contributions of 7.2%. A 'defined contribution' scheme opened in September 2019 for new employees and comprised employer contributions of 6% and member contributions of 5%. All the schemes permitted staff to make additional contributions.

The triennial valuation which took place on 30 September 2020 resulted in the school making annual deficit contributions starting at £182,000 from September 2022, to increase at 3% per annum until April 2032. The 2022-23 contributions totalled £181,890. The pensions scheme service costs, the interest cost and any actuarial gains/losses are charged to the SOFA each year. The liabilities are measured on an actuarial basis at the balance sheet date, using a discount rate which would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions. The resulting liability is included in the balance sheet £1,456,810 (2022: £1,660,896).

With effect from 1 September 2023 the school ceased to participate in the TPT defined benefit schemes. The defined contribution scheme has been available from 1 September 2023 for all eligible non-teaching staff and comprises employer contributions of 8.1% and member contributions of 5%. On ceasing to participate in the TPT defined benefit schemes, the school has a residual liability. In addition, a joint and several liability exists in the event that some or all of the other members of the Scheme were to default.

8. TAXATION

There is no liability to Corporation Tax due to the Company's charitable status.

9. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Freehold Land and Buildings £	Assets in Construction £	Plant, furnishings and equipment £	Sailing Vessel (Jolie Brise) £	Group Total £
COST					
As at 01 Sep. 2022	31,679,919	656,029	3,330,813	98,753	35,765,514
Additions	245,510	-	351,748	-	597,258
Disposals	-	-	(37,241)	-	(37,241)
Transfer	656,029	(656,029)	-	-	-
At 31 August 2023	32,581,458	-	3,645,320	98,753	36,325,531
DEPRECIATION					
As at 01 Sep. 2022	9,564,182	-	3,010,189	97,712	12,672,083
Disposals	-	-	(19,067)	-	(19,067)
Charge for the year	713,065	-	126,506	1,041	840,611
At 31 August 2023	10,277,247	-	3,117,628	98,753	13,494,628
NET BOOK VALUE					
At 31 August 2023	22,304,211	-	527,692	-	22,831,903
At 31 August 2022	22,115,737	656,029	320,624	1,041	23,093,431

10. INVESTMENTS

	Endowment Funds £	Unrestricted Funds £	Total £
Group and Charity			
Listed investments			
Market value as at 1 September 2022	1,289,278	1,377,198	2,666,476
Additions	36,483	132	36,615
Disposals	(19,966)	-	(19,966)
Unrealised gains/(losses)	(13,386)	13,470	84
Market value as at 31 August 2023	1,292,410	1,390,800	2,683,210
Charity			
Investment in subsidiaries			
Cost as at 1 September 2022	-	4	4
Cost as at 31 August 2023	-	4	4
Total as at 31 August 2023	1,292,410	1,390,804	2,683,214

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

10. INVESTMENTS (continued)

INVESTMENTS COMPARISON 31 AUGUST 2022	Endowment Funds £	Unrestricted Funds £	Total £
Group and Charity			
Listed investments			
Market value as at 1 September 2021	1,303,485	809,222	2,112,707
Additions	18,916	1,246,173	1,265,089
Disposals	(0)	(673,000)	(673,000)
Unrealised gains	(33,123)	(5,197)	(38,320)
Market value as at 31 August 2022	1,289,278	1,377,198	2,666,476
 Charity			
Investment in subsidiaries			
Cost as at 1 September 2021	-	4	4
Cost as at 31 August 2022	-	4	4
Total as at 31 August 2022	1,289,278	1,377,202	2,666,480

11. DEBTORS: amounts falling due within one year	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Fee debtors	64,753	64,753	35,298	35,298
Extras billed in July	168,037	168,037	231,845	231,845
Other debtors	258,440	68	2,833	-
Prepayments and accrued income	920,804	920,804	335,570	335,570
Amounts due from subsidiaries	-	295,580	-	43,200
	1,412,034	1,449,242	605,546	645,913
 12. CREDITORS: amounts falling due within one year	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Loan – Lloyds Bank - CBILS	300,000	300,000	300,000	300,000
Trade creditors	57,156	57,156	123,095	123,095
Student deposits	1,575,568	1,575,568	1,509,420	1,509,420
Fees in advance – one-year scheme	2,850,351	2,850,351	2,764,150	2,764,150
- other	2,281,616	2,281,616	2,128,350	2,128,350
Deferred income	28,510	28,510	-	-
Taxation and social security	14,627	14,627	264,610	264,610
Accruals and provisions	910,269	895,910	1,403,295	1,390,995
Pension liability	187,347	187,347	182,000	182,000
	8,205,444	8,191,085	8,674,920	8,662,620

Student deposits are treated as falling due within one year as they are repayable if a term's notice is given.

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

12. CREDITORS: amounts falling due within one year (continued)

Summary of movements in fees in advance and deferred income

	Group £	Charity £
Balance as at 1 September 2022	4,892,500	4,892,500
Amounts released	(4,892,500)	(5,873,394)
Amounts deferred in the current year	5,160,477	4,892,500
Balance as at 31 August 2023	<u>5,160,477</u>	<u>5,160,477</u>

13. CREDITORS: amounts falling due after one year

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Loan – Lloyds Bank - CBILS	650,000	650,000	950,000	950,000
Pension Liability	1,269,463	1,269,463	1,478,896	1,478,896
	<u>1,919,463</u>	<u>1,919,463</u>	<u>2,428,896</u>	<u>2,428,896</u>

The CBILS (Coronavirus Business Interruption Loan Scheme) loan is secured on the adjacent land and housing in West Lavington and the Manor House, Littleton Panell.

The CBILS loan became repayable from November 2021 at base rate plus 2.43%.

The Loan and Pension Trust liabilities are repayable in the following years:

	2023 £	2022 £
Within one year	487,347	482,000
Within one to two years	477,814	475,852
Within two to five years	856,263	1,165,844
In more than five years	585,386	787,200
	<u>2,406,810</u>	<u>2,910,896</u>

14. ALLOCATION OF THE GROUP'S NET ASSETS

	Fixed Assets £	Investments £	Net current Assets/ (Liabilities) £	Long term Liabilities £	Fund Balances £
Unrestricted funds	22,831,903	1,390,804	(927,828)	(1,919,463)	21,375,416
Restricted funds		-	286,619	-	286,619
Endowment funds	-	1,292,410	-	-	1,292,410
Charity funds	<u>22,831,903</u>	<u>2,683,214</u>	<u>(641,209)</u>	<u>(1,919,463)</u>	<u>22,954,445</u>
Subsidiaries' reserves	-	(4)	2,503	-	2,499
Group funds	<u>22,831,903</u>	<u>2,683,210</u>	<u>(638,706)</u>	<u>(1,919,463)</u>	<u>22,956,944</u>

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

14. ALLOCATION OF THE GROUP'S NET ASSETS (continued)

The land and buildings forming the Dauntsey's School estate is a mixture of endowed land and buildings identified in the Charity Commission scheme dated 2006 and dating back to 1893, and other land and buildings acquired by the school from unrestricted surpluses and loan finance over the years.

The school has developed various buildings on the site, and this has resulted in new builds and extensions spanning both the endowed and unrestricted portions of the estate. As the Governors would not foresee a position where any of the properties on the main school site would be sold, any allocation between unrestricted and endowed property is meaningless in the overall strategy of the school. As an approximation, the land and buildings currently occupying the original endowed site are circa 45% of land and buildings £22,304,211 as disclosed in note 9.

ALLOCATION OF THE GROUP'S NET ASSETS COMPARISON 31 AUGUST 2022

	Fixed Assets £	Investments £	Net current Assets/ (Liabilities) £	Long term Liabilities £	Fund Balances £
Unrestricted funds	23,093,431	1,377,202	(1,702,457)	(2,428,896)	20,339,280
Restricted funds		-	217,037	-	217,037
Endowment funds	-	1,289,278	(9,763)	-	1,279,515
Charity funds	23,093,431	2,666,480	(1,495,183)	(2,428,896)	21,835,832
Subsidiaries' reserves	-	(4)	2,503	-	2,499
Group funds	23,093,431	2,666,476	(1,492,680)	(2,428,896)	21,838,331

15. MOVEMENT OF FUNDS

	Balance as at 01 Sep 2022 £	Income £	Expenditure £	Investment Gains/(Losses) and Transfers £	Balance at 31 August 2023 £
Unrestricted funds	20,339,280	23,158,902	(21,567,826)	(554,940)	21,375,416
Restricted funds:					
- school bursaries	-	-	(568,410)	568,410	-
- other bursaries	-	4,242	(4,242)	-	-
- teaching		25,000	(25,000)		
- charitable trust	217,037	90,792	(21,210)	-	286,619
Expendable endowment funds	743,150	21,326	(12,620)	(13,386)	738,470
Permanent endowment fund	536,365	17,575	-	-	553,940
Charity funds	21,835,832	23,317,837	(22,199,308)	84	22,954,445
Unrestricted funds	20,341,779	23,158,902	(21,567,826)	(554,940)	21,377,915
Restricted funds:					
- school bursaries	-	-	(568,410)	568,410	-
- other bursaries	-	4,242	(4,242)	-	-
- teaching		25,000	(25,000)		
- charitable trust	217,037	90,792	(21,210)	-	286,619
Expendable endowment funds	743,150	21,326	(12,620)	(13,386)	738,470
Permanent endowment fund	536,365	17,575	-	-	553,940
Group funds	21,838,331	23,317,837	(22,199,308)	84	22,956,944

15. MOVEMENT IN FUNDS (continued)

DESIGNATED FUNDS

The school does not currently have any designated funds

RESTRICTED FUNDS

Restricted funds comprise monies received for capital projects and other specific purposes. Once the purpose for which the monies were received has been met, and on the basis that there were no further restrictions that continue to apply, the funds are transferred to unrestricted funds.

PERMANENT ENDOWMENT FUNDS

The permanent endowment fund represents monies received for the award of bursaries from funds transferred from the Dauntsey's School Charitable Trust and donations during the year.

Transfers between funds

£568,410 was transferred from unrestricted to restricted funds. This comprised £433,821, the minimum 2% of net fee income required to provide bursaries, an objective in the school's governing document and £134,589 applied at the discretion of the trustees to augment this objective.

EXPENDABLE ENDOWMENT FUNDS

Endowment funds represent monies received for the award of bursaries and prizes.

	Balance as at 1 Sept 2022	Income	Expenditure	Investment Gains	Balance at 31 August 2023
	£	£	£	£	£
Bursaries					
Hemens Bursary Fund	321,442	8,983	(13,740)	(5,737)	310,949
Foundation Bursary Fund	346,052	9,924	(6,226)	(5,990)	343,759
Prize funds					
Physics	1,781	50	(50)	(34)	1,747
Salter	4,139	117	(117)	(80)	4,059
Gordon Saunders Memorial	11,013	312	(312)	(215)	10,798
Barron	1,713	48	(48)	(34)	1,679
Marsden	1,944	55	(55)	(38)	1,906
Newsom	1,547	44	(44)	(30)	1,517
Bagnell	13,938	395	(395)	(271)	13,667
Sidney Gilliat	1,077	31	(31)	(21)	1,056
Hemen Hockey	1,808	51	(51)	(35)	1,773
Sound Citizen	5,114	145	(145)	(100)	5,014
Bobby Nelson	10,012	283	(283)	(195)	9,817
John Gosling	3,085	87	(87)	(60)	3,025
Pettinger	807	23	(23)	(15)	792
Matti Piddock	4,197	119	(119)	(81)	4,116
Hugo Halkes	5,263	149	(149)	(102)	5,161
John Abnett	2,252	64	(64)	(44)	2,208
Stanton	1,036	29	(29)	(20)	1,016
Anna Roberts	3,104	88	(88)	(60)	3,044
Old Dauntseians	11,591	328	(328)	(225)	11,366
Total	752,913	21,326	(22,383)	(13,386)	738,470
Permanent endowment fund	536,365	17,575	-	-	553,940
Post year-end bursary fund distribution	(9,763)	-	9,763	-	-

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

15. MOVEMENT OF FUNDS (continued)

MOVEMENT OF FUNDS COMPARISON 31 AUGUST 2022

	Balance as at 01 Sep 2021 £	Income £	Expenditure £	Investment Gains/(Losses) and Transfers £	Balance at 31 August 2022 £
Unrestricted funds	19,744,423	21,848,339	(20,705,913)	(547,569)	20,339,280
Restricted funds:					
- school bursaries	-	-	(542,372)	542,372	-
- other bursaries	-	7,590	(7,590)	-	-
- teaching		25,000	(25,000)		
- charitable trust	226,247	13,718	(22,928)	-	217,037
Expendable endowment funds	768,923	19,514	(12,164)	(33,123)	743,150
Permanent endowment fund	534,562	1,803	-	-	536,365
Charity funds	21,274,155	21,915,964	(21,315,967)	(38,320)	21,835,832
Unrestricted funds	19,746,922	21,848,339	(20,705,913)	(547,569)	20,341,779
Restricted funds:					
- school bursaries	-	-	(542,372)	542,372	-
- other bursaries	-	7,590	(7,590)	-	-
- teaching		25,000	(25,000)		
- charitable trust	226,247	13,718	(22,928)	-	217,037
Expendable endowment funds	768,923	19,514	(12,164)	(33,123)	743,150
Permanent endowment fund	534,562	1,803	-	-	536,365
Group funds	21,276,654	21,915,964	(21,315,967)	(38,320)	21,838,331

Transfers between funds

£542,372 was transferred from unrestricted to restricted funds. This being £421,934, the minimum 2% of net fee income required to provide bursaries, an objective in the school's governing document and £120,438 applied at the discretion of the trustees to augment this objective.

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

15. MOVEMENT OF FUNDS (continued)

EXPENDABLE ENDOWMENT FUNDS COMPARISON 31 AUGUST 2022

Endowment funds represent monies received for the award of bursaries and prizes.

	Balance as at 1 Sept 2021	Income	Expenditure	Investment Gains	Balance at 31 August 2022
	£	£	£	£	£
Bursaries					
Hemens Bursary Fund	327,277	8,355	-	(14,191)	321,442
Foundation Bursary Fund	352,110	8,759	-	(14,817)	346,052
Prize funds					
Physics	1,867	50	(50)	(86)	1,781
Salter	4,339	116	(116)	(199)	4,139
Gordon Saunders Memorial	11,544	309	(309)	(531)	11,013
Barron	1,796	48	(48)	(83)	1,713
Marsden	2,038	55	(55)	(94)	1,944
Newsom	1,622	43	(43)	(75)	1,547
Bagnell	14,610	392	(392)	(671)	13,938
Sidney Gilliat	1,129	30	(30)	(52)	1,077
Hemens Hockey	1,895	51	(51)	(87)	1,808
Sound Citizen	5,360	144	(144)	(246)	5,114
Bobby Nelson	10,494	281	(281)	(482)	10,012
John Gosling	3,234	87	(87)	(149)	3,085
Pettinger	846	23	(23)	(39)	807
Matti Piddock	4,399	118	(118)	(202)	4,197
Hugo Halkes	5,517	148	(148)	(254)	5,263
John Abnett	2,360	63	(63)	(108)	2,252
Stanton	1,087	29	(29)	(50)	1,036
Anna Roberts	3,250	87	(87)	(150)	3,104
Old Dauntseians	12,148	326	(326)	(558)	11,591
Total	<u>768,923</u>	<u>19,514</u>	<u>(2,400)</u>	<u>(33,123)</u>	<u>752,914</u>
Permanent endowment fund	<u>534,562</u>	<u>1,803</u>	<u>-</u>	<u>-</u>	<u>536,365</u>
Post year-end bursary fund distribution	<u>-</u>	<u>-</u>	<u>(9,763)</u>	<u>-</u>	<u>(9,763)</u>

16. FINANCIAL COMMITMENTS

	2023 £	2022 £
Operating leases payable:		
Within one year	215,669	249,411
In the second to fifth years	308,575	245,786
More than five years	-	-

Capital expenditure contracted for but not provided in the financial statements:

-

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

17. FINANCIAL INSTRUMENTS	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Financial assets measured at amortised cost (a)	1,133,135	1,170,343	416,347	456,715
Financial assets measured at fair value (b)	2,683,210	2,683,210	2,666,476	2,666,480
Financial assets in cash	5,830,889	5,776,819	6,264,945	6,209,775
Financial liabilities measured at amortised cost (c)	(7,703,470)	(7,689,111)	(7,928,310)	(7,916,010)

- (a) Financial assets include fee debtors, extras billed in July, other debtors, accrued income and amounts due from subsidiary.
- (b) Financial assets held at fair value included assets held as investments
- (c) Financial liabilities include bank loan, deposits, fees in advance, trade creditors, and other creditors.

18. RELATED PARTIES

There are members of the senior leadership team who are associated with the school by having children who are pupils at the school.

During the year, the son of a Governor worked at the school. The Governor was not involved in the recruitment process or setting of remuneration for this position.

Mr C H de N Lucas, a Governor of Dauntsey's School, is a trustee of the Old Dauntseians' Association Bursary Fund.

19. TRANSFER AND UNITING ORDER

On 1 September 2007 the assets and liabilities and operations of Dauntsey's School Foundation (charity registration number 309480) were transferred to Dauntsey's School (charity number 1115638), except for those assets identified in the Charity Commission scheme authorising that transfer. The Scheme also includes a uniting direction, so these financial statements have been prepared on the basis that the old charity and new incorporated charity are combined for reporting purposes.

Accounts

DAUNTSEY'S SCHOOL



FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2022

Registered Company No: 5872694

Charity No: 1115638

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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**DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022**

OFFICERS & SENIOR STAFF

Chairman of Board of Governors	Mrs L F Walsh Waring, BA (resigned 31 July 2022) Mrs V P Nield, BSc, MBA (appointed 1 August 2022)	
Head Master	Mr M J Lascelles, BA	
Bursar	Mr W F Ethelston, BA, MA, FCA	
Further Members of the Senior Leadership Team	Mr A S C Collins, BA A L Jackson, BA Mr D Noble, MA Miss E S Conidaris, BSc Mrs R C Parr, BA	Second Master Deputy Head – Pastoral Deputy Head – Academic Deputy Head – Head of Lower School Head of HR
Clerk to the Governors and Company Secretary	Mr P M A Nokes, MA, MPhil	
Address	Dauntsey’s School West Lavington Devizes Wiltshire SN10 4HE	
Website	www.dauntseys.org	
E-mail contact	info@dauntseys.org	

PROFESSIONAL ADVISERS

Bankers	Lloyds Bank plc 38 Market Place Devizes Wiltshire SN10 1JD
Solicitors	RWK Goodman LLP 3 Newbridge Square Swindon SN1 1BY
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

**DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022**

GOVERNORS

Dauntsey's School is a company registered under the Companies Act 2006 (company number 5872694). It is a company limited by guarantee: the liability of members of the company is limited to £10 each. It is also a registered charity (charity number 1115638). The Governors of Dauntsey's School are the trustees of the charity, and both the directors and the members of the company. During the year ended 31 August 2022 those serving were as follows:

Nominated by The Mercers' Company

Mrs L F Walsh Waring, BA

Resigned 31 July 2022

Mr A H Collins, AIWSc

Resigned 31 December 2021

Mr G W Horgan, MA

Mrs E A Light, MA

Mr P J Lough, MA

Mr I D Parker, BSc, MBA

Co-opted by the Governing Body

Ms S R Christian, BSc

Mrs K G Bruges, MA

Mr A Buhari, OLY

Mr A R E Clifford, MA, FCA

Mr N J Dolman, BSc, MRICS

Mr N B Elliott, KC

Mr N J S Fisk, BA, ACA

Mrs J L Green, BA

Mr C H de N Lucas, FRICS, FAAV

Mrs V P Nield, BSc, MBA

Dr R E L Quarrell, BA, MA, D Phil

Resigned 31 December 2021

Mr I T Thomas, BSc, DMS

COMMITTEES

Under the provisions of a Scheme of Management and Delegation there are five committees of the governing body, as follows:

Finance and General Purposes Committee

Chairman Mr I T Thomas

Estates, Infrastructure and Assets Committee

Chairman Mr C H de N Lucas

Audit and Risk Committee

Chairman Ms S R Christian

Education Committee

Chairman Mr G W Horgan

Governance, Compliance and Safeguarding Committee

Chairman Mr N B Elliott

The governing body meets three times a year, once each academic term. The Finance and General Purposes Committee normally meets twice each term; the other committees meet once a term or as necessary. Most meetings take place at the school.

**DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022**

Introduction

The Governors present their annual report and audited financial statements for the year ended 31 August 2022 in compliance with the current statutory requirements for companies and charities and the school's Memorandum and Articles of Association. This report, together with the preceding pages, incorporates the information required for the directors' report under the Companies Act.

Reference and administrative Information

Dauntsey's School was originally founded in 1543 under the will of Alderman William Dauntsey and refounded, under a Charity Commission scheme, in 1891. It was incorporated on 11 July 2006 as a company limited by guarantee and registered at Companies House, number 5872694. It is also registered with the Charity Commission under charity number 1115638. The Governors, principal executive officers and advisers, together with contact details, are set out on the preceding pages 2 and 3.

Governing document

The school is governed by the 2006 Memorandum of Association and by the 2006 Articles of Association as amended.

Governing body

The Governors of Dauntsey's School are listed on page 3. The Articles of Association allow for a maximum of 18 Governors up to six of whom may be nominated by The Mercers' Company of the City of London. Up to a maximum of 12 other Governors may be co-opted by the full board. As at 31 August 2022, four Governors are nominees of the Mercers' Company and eleven Governors have been co-opted.

Mrs L F Walsh Waring, having served as Chairman of the Board of Governors since 1 August 2018 resigned with effect from 31 July 2022. Mrs V P Nield was then appointed as Chairman with effect from 1 August 2022, having served as a Governor since 26 June 2014.

Two further Governors have been appointed with effect from 1 September 2022. Brigadier C J Rose was nominated by the Mercers' Company and Mr S C K Oxley was co-opted.

Recruitment and training of Governors

New governors are appointed at meetings of the full board. In the case of those nominated, appointments are made based on approved nominations. All appointments are made based on identified needs, taking into consideration existing skills on the governing body. A formal induction programme is in place which includes visiting the school, being provided with relevant documentation and meeting key governors and staff. All governors are encouraged to attend appropriate seminars and training events.

Organisation and management

The Governors are legally responsible for the overall administration, management and control of the school. In accordance with the 2006 Scheme of Management and Delegation those responsibilities are mainly executed through the committees identified on the preceding page. The day to day management of the school is delegated to the Head Master and Bursar, supported by the Senior Management Team. The Head Master and Bursar, together with some members of the Senior Management Team, attend meetings of the governing body and the various committee meetings.

The Head Master's and Senior Management Team's remuneration is considered by the governing body's Finance and General Purposes Committee. The Committee's practice is to consider benchmarking surveys by various organisations regarding remuneration in independent schools. Recommendations are then made to the Full Board for a final decision.

Group structure and relationships

The school has two wholly owned non-charitable subsidiary companies: Dauntsey's School Enterprises Limited (Co. No. 02956098) and Jolie Brise Limited (Co. No. 3234906). The activities and trading performance of these companies are reflected in these financial statements.

CHARITABLE OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable objects

The school's charitable objects are as set out in the Memorandum of Association: "to advance the education of boys and girls by the provision of a day and/or boarding school in or near West Lavington, and by ancillary or incidental educational activities and other associated activities for the benefit of the community."

By virtue of a Charity Commission scheme dated 29 August 2006 the school also acts as trustee of Dauntsey School Foundation, a charity (number 309480), in (1) the administration and management of the property belonging to that charity which constitutes permanent endowment, and (2) the administration of sixteen associated prize and other funds. Dauntsey School Foundation is the pre-incorporation charity established in 1891 when Dauntsey's School was refounded. The permanent endowment comprises the historic core of the school site acquired in 1893-95, the present site of Dauntsey Academy Primary School, and an annual rent charge of £2,000 over certain properties in the City of London.

Location

Dauntsey's School provides education in West Lavington for boys and girls from ages 11 to 18 utilising a main site at West Lavington and the nearby Manor House estate at Littleton Panell.

Objectives for the year

The focus continues to pursue outstanding academic achievement, the promotion of independent learning and sustaining the exceptional levels of pupil involvement in extra-curricular activities. The school is committed to widening its access further for the benefit of the community, particularly in respect of maintained sector primary schools and their pupils. The school has increased the amount of time and resources that it dedicates to partnership activities with local primary schools. As Covid-19 restrictions were scaled back, the number of local sports clubs making regular use of school facilities has increased. School facilities are also utilised for educational purposes by large numbers of children from abroad during the summer holiday period, when not otherwise needed for its own pupils.

Grant making policy

Dauntsey's is committed to promoting and rewarding excellence in a wide range of areas. To complement this, scholarships can be offered to pupils who demonstrate how their talents would benefit from studying at the school. Scholarships are available to recognise academic, sport, performing arts and music excellence at each point of entry. Scholarships are awarded on a 'needs blind' basis providing for a maximum fee remission of up to 10%. There are means-tested bursaries available to supplement these awards. There is an objective in the school's governing document that it shall, each year, apply a sum not less than 2% of the total amount of the fees payable in the year by or in respect of pupils at the school in maintaining bursaries, being total or partial exemptions from the payment of tuition and other fees.

The Dauntsey's Bursary Scheme is intended to assist in cases where the fees are beyond the means of a potential pupil's parents or guardians. In such cases, it is the school's policy to provide 100% bursaries and it is necessary for applicants to demonstrate the inability to contribute any level of fee. Bursaries are available to those who meet our minimum educational criteria for entry and are subject to financial re-evaluation every other year.

Bursaries are also available for existing pupils and are given to assist in cases of sudden, unforeseen short-term financial need. Parents or guardians with a child at school whose financial circumstances suddenly change may apply for a hardship bursary. Such awards are means-tested, subject to the availability of funding and typically only provide support for up to a maximum of one year.

The Old Dauntseians' Association Bursary Fund provides additional bursarial support to pupils of the school.

Volunteers

Governors greatly appreciate the help provided from Old Dauntseians and the Dauntsey's School Parents' Association with fundraising and other activities throughout the year.

Connected and related entities

These financial statements incorporate the results, assets and liabilities of:

Dauntsey's School Enterprises Limited

A trading subsidiary of the school (see note 3)

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Jolie Brise Limited
Dauntsey School Foundation

A trading subsidiary of the school (see note 3)
Following incorporation, the 29 August 2006 Charity Commission scheme includes a uniting direction

The following related entities have not been incorporated in these financial statements as their activities are not under the control of the Governors of Dauntsey's School:

- Dauntsey's School Parents' Association
- Dauntsey Academy Primary School
- The Old Dauntseians' Association Bursary Fund
- The Old Dauntseians' Association Welfare Fund
- The Old Dauntseians' Association

Public benefit aims and intended impact

The Governing Body, as the charity trustees, has complied with the duty in s.17 of the Charities Act 2011, having had due regard to the general and relevant sub-sector Charity Commission guidance concerning the operation of the Public Benefit requirement under the Charities Act.

In addition to its key purpose of providing a first-class education to all pupils, Dauntsey's School is committed to making a significant and enduring impact in terms of public benefit. The school's policy is to provide access to the school via a bursary scheme which provides fully funded places for those who can not afford to any contribution to the cost of private education. Through this scheme, the school is able to sustain a genuine opportunity for all to benefit. The school's ability to provide such opportunities is constrained by financial reality which in practice means that it can afford to provide a up to 21 boarding or day places within the school. In-year attainment of this aim is detailed within 'Achievements and Performance for the Year' under the subsection 'Operational Performance' on page 7.

On a broader front, the school is committed to its wider role within the community by providing ancillary or incidental educational activities and other associated activities. Dauntsey's has a number of partnerships with local primary schools who can make use of school facilities and staff expertise. A more complete description of Dauntsey's commitment towards delivering public benefit on an ongoing basis, is detailed within 'Achievements and Performance for the Year' under the subsection 'Community programmes, partnerships and public benefit' on page 11.

STRATEGIC REPORT

Strategic review and development planning

A strategic planning day for the Governors was held in the Spring term 2022. This was informed by a detailed parental feedback survey and market research study carried out in the previous autumn term. This culminated in an updated Strategic Plan being approved by the Full Board in June 2022 which sets out the school's strategic priorities. Supplementary to this plan, is the Site Development Plan. During the last year, progress was made in delivering the Site Development Plan with planning permission granted for the construction of a coach parking area at the front of the school and practical completion of a new storage building at the back of the school.

Future plans

The new Strategic Plan, approved by the Full Board in June 2022, sets out the school's strategic priorities and includes a new Site Development Plan. The plan seeks to ensure that Dauntsey's provides a fulfilling and inspiring education for every single pupil with its ultimate priority being the happiness and fulfilment of every pupil in the school community. The school aims to provide all pupils with an intellectual and moral skillset to equip them effectively for the next steps in their lives, whether in education or in employment. All of the school's pupils should love their time at school, value themselves and one another, and emerge happy, balanced and ambitious.

The Strategic Plan is founded on the following supporting aims:

- To educate the school's pupils to be kind, courteous, compassionate, caring, tolerant and thoughtful.
- To develop confident but not arrogant pupils, who are down to earth, adventurous, articulate and responsible.
- To ensure that every pupil fulfils their potential, while growing in confidence and independence along the way.
- To deliver outstanding pastoral care where every pupil is known, within a diverse and inclusive community.
- To ensure the well-being of pupils and staff.
- To provide a broad range of co-curricular activities, which offer adventure, opportunities and challenge.

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- To maintain the school's strong academic profile by providing a balanced, adventurous and innovative curriculum, delivered by a talented and committed teaching staff.
- To provide a range of opportunities for pupils to become flexible and creative thinkers, by stimulating intellectual curiosity through academic enrichment, independent learning and a complementary curriculum.
- To nurture and develop the school's commitment to the wider local community.
- To broaden access to the school through a bursary scheme and fee assistance.
- To provide a co-educational experience throughout all years.

The Governors review the aims, objectives and future plans of the school at regular intervals throughout the year.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational performance

At the end of the academic year 2021-22, the pupil roll numbered 868 of whom 523 were day pupils and 345 were boarders (2020-21: 825, 510/315). The high level of interest in Dauntsey's continues to be sustained with the school roll in September 2022 totalling a record 872 pupils (533 day pupils and 339 boarders). The pupil roll is consistent with the school's Strategic Plan and should generate an operating surplus for re-investment in the future.

For academic year 2021-22, termly fees for international boarding pupils were £12,930, UK boarding pupils £11,200 and day pupils £6,765. During the year, the school provided £561,687 in respect of means tested bursaries. This significantly exceeded the objective in the school's governing document to provide a minimum of 2% of fees payable for means-tested bursaries. Including funding from other sources, a total of £579,042 was expended on bursaries. Assistance was provided to 35 pupils of whom 19 benefited from a full remission of fees. The Governors are committed to welcoming pupils from all financial backgrounds, and the 100% Bursary Policy contributes to the objective of widening access to the school. Bursary support opportunities and application procedures are publicised on the school's website. For existing pupils, cases of sudden, unforeseen financial need may justify assistance from the school. This policy ensures stability and continuity of education for pupils already attending the school and demonstrates our commitment to a very high standard of pastoral care for our pupils.

Scholarships totalling £404,912 were awarded to 183 pupils, based on their educational merit and potential. Scholarships are 'needs blind' and awarded at the point of entry. These are based on academic ability evidenced by examination performance or special talent in music, drama and sport as evidenced at interview and audition. The progress of pupils receiving scholarships is reviewed to ensure that awards remain appropriate.

This was a very successful year for Dauntsey's and reflected a return to school-life which was largely uninterrupted by the Covid-19 restrictions of the previous two academic years. Academically the school achieved excellent public examination results and a rich variety of extra-curricular activities and events were staged. The school continued to support local primary schools by providing partnership staff throughout the year.

Governors continue to allocate resources to maintain and improve the school's excellent facilities. The construction of a goods in and storage building was substantially completed by the end of the year which in time will allow the school to stop the passage of vehicles through the centre of the campus. A substantial refurbishment of the locker and changing rooms for the senior day boys was also completed.

Academic life

The school is proud of its academic achievements and strong record of success in national examinations. The curriculum is broad and balanced, offering the opportunity to study an extensive range of subjects. Lessons are delivered by specialist teachers in a challenging, stimulating environment that is conducive to a positive, enjoyable learning experience for the pupils. We are keen to promote independent learning, enabling pupils to fulfil their potential and develop a range of key skills that are felt to be essential in later life.

The timetable is very flexible at GCSE and A Level, which allows pupils the freedom of choice to accommodate their different interests and aptitudes. We have developed our own complementary curriculum which begins in the First Form. This covers topics including current affairs, study skills, mindfulness, critical thinking, money management and global issues.

An Equality, Diversity & Inclusiveness (EDI) Lead was appointed during the year to raise the profile of EDI, to support pupils and members of staff in tackling areas of under-representation and educating the whole school community to raise awareness. Initiatives to promote racial, social and cultural diversity are present in many areas of the curriculum including History,

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Complementary Curriculum & Drama Studies. The school aims to ensure that all pupils leave the school with the knowledge and tools needed to prepare them for life in a culturally rich and diverse society. The Governors are committed to a school wide culture where any racist or sexist behaviours and micro-aggressions are identified and addressed.

In addition to the academic subjects offered, there are many opportunities for pupils to participate in musical activities, drama productions and sport. Pupils are also encouraged to join the numerous clubs and societies which are a feature of the school.

The Lower School curriculum offers a broad, varied programme providing interest and challenge for pupils and delivers the essential background for the I/GCSE courses studied in later years. The three sciences are taught as separate disciplines and pupils study a range of languages to promote this important area of the curriculum. The average class size is nineteen.

The GCSE curriculum for the Fourth and Fifth Form pupils is designed to provide the best possible preparation for life in the Sixth Form and beyond, with a free choice of their optional subjects. The average class size is sixteen. There are compulsory core subjects of English Language, English Literature, Mathematics and Science; in the latter about 80% of pupils select three separate sciences and the remainder study for the dual award science. There is a wide range of optional subjects from which most pupils choose four subjects but the most academic may choose five. The options currently offered are Art and Design, Classical Civilisation, Latin, Religious Studies, Computing, Design and Technology, French, German, Spanish, Geography, History, Drama, Music, Dance and Physical Education.

The Sixth Form curriculum is designed to provide the best possible preparation beyond school. Pupils are therefore offered the opportunity for breadth of study with a free choice of subjects as well as considerable opportunity for academic enrichment. The average class size is nine. Twenty-seven subjects are offered at A Level; significant time is available for teaching and learning. This time means that pupils can be stretched as much as possible in order to explore and learn the subject matter in real depth or help less confident pupils to improve their knowledge and understanding of the subject matter.

At A-level, 139 Upper Sixth Formers achieved excellent results with over half the grades awarded at A* or A. 23.3% of the grades awarded were at A*, 52.7% at A* to A and 78.4% A* to B. Forty-four pupils achieved all A* and A grades. Of 137 university applicants, 88% were able to take up places at their chosen universities, with 80% at their firm choice and 8% at their reserve choice. At GCSE level, an impressive 28% of all entries were at grade 9, 51% at grades 9 to 8 and 71% at grades 9 to 7. Of the 134 Fifth Form pupils, 24 gained a clean sweep of 9 and 8 grades, while 76 pupils achieved at least seven 9 to 7 grades.

Academic ambition and intellectual curiosity are firmly rooted within the school, and our aim is to ensure that all pupils can achieve examination results of which they can be justifiably proud.

Mental health and well-being

The school recognises the importance of helping pupils with their mental health and continues to invest in the ongoing provision of support for pupils as their needs increase. A team of three counsellors provides an excellent confidential service for pupils and staff. The level of counselling provision is kept under regular review to ensure that it is adequately staffed to meet the needs of pupils. There is also a Mental Health and Wellbeing Coordinator, trained in Mental Health First Aid. This role is responsible for overseeing all aspects of mental health and wellbeing within the school which includes; organising events and initiatives, communicating with parents to help them to understand teen mental health, promoting partnerships with local maintained schools and participating in mental health networks with other schools. This initiative is funded with the support of the Mercers' Charitable Foundation.

The 'Teen Tips' wellbeing hub is available for pupils, parents and staff. It provides specialist advice on understanding adolescence and creating environments which promotes emotional wellbeing. It encourages teachers, tutors and parents to work together to promote strong self esteem and emotional resilience; this helps young people to develop self regulation and emotional agility to overcome the challenges of life. Membership of this hub is also extended free of charge to Lavington School.

Careers guidance

When pupils arrive at Dauntsey's they begin a planned careers guidance programme which reflects the fact that choosing a career is a process and not an event. Careers guidance begins in the First Form as part of the Complementary Curriculum Programme. In the Second Form, pupils have dedicated sessions to explore how their curricular and extracurricular activities are helping them build a variety of employability skills. They use career quizzes to match their interests to possible careers and begin to explore what roles in these sectors involve. The general principles of career management are built on in the Third Form with a focus on how I/GCSE options relate to career pathways and introduction to the Unifrog destinations platform as

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they progress into the Upper School. This develops over the following years with advice and guidance on Level 3 qualifications (such as A Levels), work experience and university applications. Alternatives to university, such as apprenticeships and gap years, are also considered. At all stages and at any time, pupils and parents are welcome to discuss ideas and career plans with the School's Careers Adviser. The adviser focuses on getting to know the pupils, their strengths and weaknesses and guiding them towards the best opportunities available beyond school.

The Dauntsey's Mentor Network is populated by parents of pupils, Old Dauntseians and friends of the school. It provides a human resource of individuals, from a wide range of professions and industries, who are keen to share their knowledge and the path taken to reach their career goals with current pupils. The careers programme of events includes a Sixth Form 'speed networking' event. Pupils spend time talking with professionals about career choices as well as the importance of improving interpersonal skills that affects their ability to work and interact with others.

Culture

At Dauntsey's everyone can get involved in music, drama and dance. Budding future professionals will perform readily alongside those who simply want to get up and 'have a go'!

The Drama department provides plentiful opportunities for pupils to design, direct and perform in a large number of productions, which are staged throughout the school year. They range from small studio pieces to full stage shows and musicals. Extra-curricular activities offered by the drama department include scenery design, dance classes, theatrical productions, sound, make-up, stage management and stage lighting. We are proud of the school's track record of performing its highly acclaimed shows in London's West End (*Les Miserables* in 2003, *Miss Saigon* in 2012 and *Billy Elliot* in 2016). In 2021, the school's musical production was *Legally Blonde* which was the first major production since 2019. It brought together over 220 pupils, who either performed in the show or worked backstage. Other drama productions during the year included a number of studio plays, a Shakespeare Festival, a performance of *Jekyll and Hyde* and an outdoor production of *As You Like It*.

Dance continues to be extremely popular with various opportunities for all pupils to participate in musical theatre, street dance and contemporary dance. The annual dance show is a popular and professional event with over 200 enthusiastic pupils taking part. It is also part of the curriculum for all pupils aged 11 to 14. The Summer Festival included an all-female dance production based on the TV show *Peaky Blinders*.

Dauntsey's has a strong musical tradition and a distinguished reputation for musical activities and achievements. The Music Department aims to develop in all pupils the skills, knowledge and understanding that will facilitate an active appreciation of music. A full range of orchestras, ensembles, bands and choirs regularly rehearse, and all musicians are welcome to participate as appropriate, thus developing their musical skills, knowledge and understanding. Individual tuition is available on the full range of orchestral instruments, as well as piano, organ, classical guitar, electric guitar and voice. There are numerous music concerts during the year ranging in style from informal evenings of chamber music to jazz and rock extravaganzas as well as formal choral and orchestral concerts.

All pupils are encouraged to explore their creative potential in the Art School, and Design and Technology Department. There is a wide-ranging art programme including painting, drawing, relief printing, screen printing, sculpture, ceramics and photography. History of Art is taught as an integral part of the course throughout all year groups. Pupils' work is displayed prominently around the school and culminates in the end of year summer art exhibition. In Design and Technology, pupils can experiment with computer aided design and computer numerically controlled manufacturing processes such as milling, turning, routing and laser cutting. It is a subject where problem solving, planning, development, communication and presentation come together with research and independent thinking; this creates a strong combination of skills for everyday work and life.

Sport

Dauntsey's aim is to provide 'sport for all' whilst pursuing excellence for the most talented individuals. Enjoyment is essential but also the need to be challenging for all pupils. As well as developing physical skills and fitness, participation in sport builds confidence, resilience and mental toughness. It gives pupils a real sense of achievement, extends their leadership skills and teaches them the importance of teamwork and discipline. The school is proud that our most talented pupils proceed on to county, regional and national level.

The major sports of rugby, hockey, football, basketball, cricket, athletics and tennis are played by the boys and hockey, netball, athletics, tennis and cricket by the girls. A thriving extensive extra-curricular programme is also available. This allows all pupils the chance to represent the school in such sports as swimming, rifle shooting, squash, fencing, cross country and equestrian. Excellent team results and outstanding individual accomplishments are achieved across diverse sporting disciplines.

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The sizeable range of clubs and societies offer sports clubs which include aerobics, archery, bootcamp, badminton, basketball, climbing, kayaking, yoga and zumba.

Adventure activities

The overarching theme of Dauntsey's approach to adventure activities is for pupils to be stretched beyond their personal comfort zone and to encounter risk and learn to manage risk in a safely managed context. The normal adventure curriculum is described further below.

Within a few weeks of the start of term, all First Form pupils visit a local activity centre, Braeside in Devizes. This involves an action-packed two-day programme of activities including bush craft, a ropes course, climbing and 'The Lifeline' which is a team building and problem-solving activity where pupils follow a trail leading a blindfolded team. It is an excellent opportunity to develop friendships in a relaxed, fun and challenging environment.

Moonrakers, started over 50 years ago, is a weekly Friday afternoon venture for all Third Form pupils, incorporating a number of outdoor activities all over the school site. It culminates in a week-long camp, during the summer term, at the Outward Bound Centre in Aberdovey, Wales. The programme is designed to promote the development of young leaders who can play a positive role in society, and to teach them to recognise how to get the best out of themselves and other individuals and, also how they can foster teamwork.

The Trek to the Stones is a two-day trek from school to Avebury for Fourth Form pupils with an overnight camp at All Cannings. Pupils plan their own route of either 30+, 40+ or 50+ kms. The pupils are unaccompanied, independent and carry everything they need in their rucksacks. They are responsible for their own navigation, camping, cooking and looking after themselves and other members of the group.

The Duke of Edinburgh's Gold Award is the leading internationally recognised youth award, providing opportunities to enjoy new challenges and learn new skills. With five sections to complete, (Volunteering, Residential, Skills, Physical and Expedition), the Award is as much about organisational skills that pupils develop as it is about the activities they undertake. The school enters around 30 candidates each year for the Gold Award.

The Devizes to Westminster canoe race is an annual 125-mile endurance race over three and a half days in which Dauntsey's has been entering teams since 1969. The race is held over the Easter weekend and involves pupils paddling kayaks in pairs along the Kennet and Avon canal before joining the Thames at Reading and finishing in front of the Houses of Parliament. All crews camp for three nights along the way and help raise money towards the school Charity. In 2022, 18 pupils entered this event

The Brecons' Challenge is a triathlon event for Lower Sixth pupils in June, encompassing a 10km run with 850m of ascent, an 18km mountain bike ride, before concluding with an 8km kayak paddle.

For a week following the GCSE exams, Dauntsey's offers a selection of adventure and life-skills courses which provide Fifth Form pupils with stimulating and practical learning opportunities; they have proved to be extremely popular. The various and diverse courses include cookery, RLSS Lifeguard training, Emergency First Aid and Rescue, adventure activities on the Jurassic Coast, flight school and life skills delivered on the Jolie Brise Life Skills course. On successful completion of the courses, some of which incorporate assessments, many pupils gain recognised certificates and qualifications for their lives beyond Dauntsey's.

The school's tall ship, a gaff-rigged pilot cutter, the *Jolie Brise*, offers a full programme of adventurous training at sea. *Jolie Brise* is a Category 0 vessel which means that she can go anywhere in the world at any time, subject to risk assessments. All pupils spend at least 24 hours on board *Jolie Brise* either in their Fourth Form or Lower Sixth. If they enjoy this experience, they can join the sailing club, which has been active for over 50 years. Members can sign up for the various cruises that are on offer each year. Dauntsey's pupils have sailed *Jolie Brise* across the Atlantic Ocean six times, the Bay of Biscay ten times and navigated up to 200 miles inside the Arctic Circle. Some 234,000 nautical miles have been sailed this century.

In 2022, a programme of six week-long cruises was run throughout the summer holiday. Pupils joining these cruises sailed around the coastal waters of Belgium, the Netherlands and Denmark together with some night crossings of the North Sea. The *Jolie Brise* also added another win to her logbook, the Association of Sail Training Organisation (ASTO) Mayflower 410 Small Ships Race.

School trips

The school supports a wide variety of educational and sporting trips throughout the year. The normal complement of overseas

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trips was curtailed due to Covid-19 travel restrictions, although as restrictions were lifted in the summer term a successful trip to the Rhineland was run for pupils in the Lower School. Plans for the resumption of the normal more-fulsome schedule of overseas trips for the new academic year are well developed.

Community programmes, partnerships and public benefit

The school continues to promote accessibility to the wider community by providing programmes aimed at developing pupils' confidence, communication skills, teamwork and the abilities of individuals through specialised teaching, coaching and organised tournaments. Dauntsey's partnership programme is led by the Head of Partnerships. New partnerships have been established over the last year with new schools and also with a broader curriculum of partnerships covering programmes of sport, science, maths, design and music. Increased provision of outreach activities is planned going forward which are partly funded by The Mercers' Company.

The sports programme offers weekly visits by sports staff to a number of local primary schools. The programme is well-established and provides coaching sessions for 300 children in hockey, tag rugby, netball, athletics and cricket. These sessions culminate in sporting festivals which are organised, administered, and run by Dauntsey's sports staff and pupils who are studying for their national Leadership in Sports Award qualification, which requires a large element of volunteering. These festivals take place at the school and make use of the sporting facilities including the two astro-turf pitches, playing fields and the Pavilion. The staff and equipment that is required to teach the pupils, is provided by the school. Each festival is attended by over 150 pupils eager to show off their newly acquired skills. The school also hosts events and projects championed by Wiltshire and Swindon Schools Sports programme WASP.

Other programmes offered include mathematics, design technology, modern languages, art and sailing, and these programmes are highly regarded by the many young children who benefit from the schemes. The highly respected annual mathematics dodecahedron competition takes place with 50 schools from across the West of England entering a total of around 900 pupils aged 12 and under. The top 35 pupils from up to 20 different schools attend the final competition hosted by Dauntsey's. Each pupil receives a small prize and takes part in puzzles and a maths treasure hunt around the site, in addition to the competition element.

The design and technology partnership project involves 8 staff and over 200 pupils from 10 local schools. Over a two-week period, the year six pupils visit the school and use computer aided design and computer aided manufacture to design and make their own clock.

The *Jolie Brise* provides life-changing experiences for pupils from around 8 schools other than Dauntsey's. The pupils all participate in the Jolie Brise experience as each crew member must swab the decks, make all lines correct, navigate, steer, cook, clean and stow. This experience provides various challenges for young people to overcome on both an individual and a team basis.

Wiltshire Cricket use the school's facilities for a number of coaching and other courses. Coaching courses are run in the sports hall, and the outdoor nets and pitch facilities are used to coach academy players. All the facilities are provided at no charge to Wiltshire Cricket. In addition, in an initiative with the Marylebone Cricket Club Foundation, indoor coaching sessions are provided for children from Lavington and Devizes Schools during the spring term. The use of the sports hall for this is provided at no charge to the MCC Foundation.

During the school year, Dauntsey's welcomes distinguished speakers, covering a wide range of topics, as part of its Mercers' Lecture programme. These are free, open to the school community and general public and are well attended. Speakers during the year included Simon Reeves, Lord John Bird, Dame Evelyn Glennie, Carrie Gracie and Sean Fitzpatrick.

Dauntsey's Voluntary Service Unit is a scheme which enables Sixth Form pupils to help in the surrounding district. This is important element of our ethos, in terms of being an active and integrated part of our local community. A range of placements are available from local primary and infant schools, retirement and care homes, and several charity shops. The visits develop individual integrity, promote goodwill towards others and are widely appreciated by the various organisations.

In addition, subsidised arrangements remain in place for the use of the swimming pool, the sports hall, the Pavilion, school grounds and other school facilities at rates well below commercial levels for the wider community's benefit. The pool and hall are used by a variety of local clubs and societies.

Dauntsey's is proud to promote its partnerships with local maintained schools regarding mental health and wellbeing. The school gifted Lavington School the 'Teen Tips Wellbeing Hub'. The Mental Health and Wellbeing Coordinator also provides free training, resources and mutual support as part of our partnership programme.

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In the Easter holiday, the school site and boarding facilities were used free of charge by approximately 60 pupils and staff from King Solomon's Academy in London to run a three-day GCSE revision camp.

The provision of bursaries is detailed in 'Achievements and Performance for the Year' under the subsection 'Operational Performance' on page 7.

Environmental projects & energy reporting

Dauntsey's has a good track record of investing in sustainable projects to reduce its carbon footprint and the Governors are keen to support further investment designed to reduce the school's environmental impact. At the main school site, three photovoltaic arrays export electricity to the national grid thereby reducing the school's own demands. In the Manor House, there is a biomass boiler system which provides hot water and heating. Recycling of paper, cardboard and other consumables are well-established. Food waste is taken to a nearby biomass fuel depot thus reducing waste sent to land fill. Incandescent light bulbs are being replaced with energy saving LED lighting; Passive infra-red lighting has been installed in various buildings. The school has four standby power generators which means that it can operate independently of the national grid should there ever be a major power cut. The multi-functional pavilion is heated by ground source heat pump technology. The school's Strategic Plan covers the need for it to become more sustainable and further reduce its carbon-footprint.

Dauntsey's is obliged to comply with the statutory reporting requirements of the Carbon and Energy Reporting Regulations. The information below is based on the amount of gas, oil, electricity and fuel consumed by the school during the year. This was converted to kilowatt hours using the website <http://carbon-calculator.org.uk>, which uses conversion factors provided by DEFRA as part of its Environmental Reporting Guidelines.

	2022	2021	
UK energy use (kWh)	5,525,478	5,702,261	Use of gas, oil, electricity and fuel
Associated greenhouse gas emissions (Tonnes CO2 equivalent)	932	1,465	
Intensity ratio (Tonnes of CO2 emitted per pupil 868 (2021:825))	1.07	1.77	

The reduced carbon intensity ratio reflects the fact that since 1 September 2021, all electricity was generated from zero carbon sources.

School charity

Every September, the entire school community of pupils and staff votes to select a charity for the academic year, with national and international charities being considered on alternate years. A dedicated charity committee (consisting of elected pupil representatives from each House) and staff then facilitate the numerous activities that take place throughout the year in order to raise funds for the chosen charity. During the last year, the school chose to support the mental health charity, MIND. The decision to support MIND reflected the school's concerns over the adverse impacts of lockdown on not only some of its own pupils, but also on the wider population. Raising money for MIND was one way to support those who have suffered during this difficult time. In addition, following Russia's invasion of Ukraine during the year, additional fundraising campaigns took place to raise donations for the UNHCR's work in supporting Ukrainian refugees. Donations raised within the school for both charities totalled £6,361.

Development office and fundraising

During the year, the school's Development Office raised £17,957 last year. The office undertakes fundraising activities with former pupils and friends of the school via email, direct mail, telephone contact and a variety of events. The code of conduct for the database management and fundraising activities ensures:

- No contact details are released without permission
- Contact is only made to those who have expressed an interest in our activities We do not engage in cold calling
- For telephone campaigns, permission is always sought that individuals are happy to receive a call
- Individuals that do not wish to receive communication are placed on a 'do not mail' list
- No one feels pressurised to support our work
- All our activities are open, fair and legal

The school aims to treat all donors fairly; staff have regular training sessions to monitor and review operating procedures. There have been no complaints about our fundraising activities this year. A new Development Director has been appointed with

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effect from January 2023 and their aim will be to grow the level of charitable donations to the school which can be used to increase the provision of means-tested bursary support and contribute to capital developments on the school site.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Net income

The school's net incoming resources of £561,677 (2021: Net deficit of £148,079) reflects a strong financial performance following the adverse financial effects caused by the pandemic lockdowns of the previous year. The strong surplus was the result of record pupil numbers, particularly the number of boarders and a successful new partnership for summer lets. The increase in the number of boarders was the result of investment made in the previous financial year to increase the number of boarding places at the school. Fee income generated during the year allowed the school to invest in the refurbishment and upgrading of parts of the estate and to finance the purchase of an additional residential property used as staff accommodation.

The significant works carried out during the year were as follows:

- Capital works to build a new Goods In and Storage Area close to the rear entrance of the school. Having received planning permission to build a dedicated coach park for the buses used by day pupils at the front of the school, this new building was the first practical step towards removing traffic from the centre of the school campus. Once complete, all delivery vehicles will be routed to the new building from the rear entrance without having to transit through the heart of the campus.
- A full redecoration of Fitzmaurice House together with a facelift of the common areas of the house.
- Complete refurbishment of the locker and changing rooms used by the senior day boys together with the creation of additional staff office accommodation.
- Improvement and refurbishment of various residential tutor accommodation.
- A three yearly renewal of all laptop devices used by the academic staff.
- The purchase of a new organ for the Memorial Hall.

Investment powers

The Governors' investment powers are governed by the Memorandum of Association. The school's investment funds are held in the Charities Official Investment Fund (COIF) as governed by the school's investment policy.

The school chooses to invest its limited resources in risk averse investments. The investments are held in COIF Charities Investment Funds as the products and services have a strong long-term performance record, are fairly priced and are managed responsibly. The school holds two forms of restricted funds. The COIF charities investment fund income units provide a long-term total return comprising growth in capital and income - the school receives a good level of distributions and long-term protection from inflation. The COIF charities deposit fund units provide a high level of capital security and competitive rates of interest. In February 2020 a new unrestricted investment fund was established to enable some free reserves to accumulate; it is planned to increase these as available funds allow.

For year ending 31 August 2022, interest and dividends received totaled £21,489 (2021: £18,847) with unrealised losses of £38,320 (unrealised gains 2021: £143,763).

Employment policy

The school is a committed equal opportunities employer and takes every possible step to ensure that employees are treated equally and fairly. All policies and practices conform with the principle of equal opportunities in terms of recruitment, selection, training, promotion, career development, discipline, redundancy and dismissal.

If a person is disabled, or becomes disabled in the course of their employment, they are encouraged to tell the school about their condition. This enables the school to support the person as much as possible and to ensure that they are not treated less favourably because of something related to their disability. The person may also wish to advise the school of any reasonable adjustments to their working conditions or the duties of their job which they consider to be necessary, or which would assist them in the performance of their duties.

Employees are consulted at all levels so that their views are considered when decisions are being taken that are likely to affect their interests. Employees are regularly kept informed of the financial performance of the school, as well as other matters of concern to them, through various means of communication, briefings and meetings.

DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022

Reserves policy

At the year-end Dauntsey's School had total funds of £21,838,331. Of the total funds, £1,279,515 is represented by endowment funds and is held in investments and £217,037 is represented by a restricted fund. This leaves an unrestricted fund balance of £20,341,779, of which £18,964,577 is represented mainly from the investment the school has made over the years in the infrastructure of the school and its facilities. The remaining £1,377,202 is represented by an unrestricted reserve which was set up in 2020. It is planned, that when there are funds available, to continue building this unrestricted reserve.

The lack of substantial free reserves, in common with other independent schools, requires that the day to day operations of the school are managed closely. Monthly expenditure and cash flows are therefore monitored, together with the working capital needs of the business. This is reviewed by the Governors via the bi-termly Finance & General Purposes committee meetings and termly Full Board meetings. The Governors are content that the current cash flows are sufficient to operate the school and continue to achieve its current strategic aims and objectives, despite the effects of the lockdown.

Risk management

The Governors maintain a strategic overview of the key risks which the school faces. A risk register is maintained to identify and track risks against likelihood and impact. Controls and monitoring measures are listed alongside each identified risk. Individual risks are allocated to owners within the executive; they are linked by subject for routine review by Governors at all committee and Full Board meetings. The register is updated following each committee meeting. Oversight of the risk management process itself is delegated to the Audit and Risk Committee.

The key controls used by the charity include:

- Detailed terms of reference for all Committees
- Formal agendas and minutes for all Committee and Board activity
- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structures and lines of reporting
- Formal written policies
- Clear authorisation and approval levels
- Rigorous safeguarding procedures
- A specific committee reviews and manages compliance, safeguarding and governance.

The risk register identifies the strategic risks to the successful operation of the charity. Of these, the key risks to the business, as at the date of signing the accounts, are identified as:

- **Failure in compliance and safeguarding.** This risk is overseen by the Governance, Compliance and Safeguarding Committee. There is a Designated Safeguarding Lead (DSL) within the Senior Leadership Team supported by a Governor with specific safeguarding responsibilities. The DSL is supported by a team of well-trained Deputy DSLs. All staff are trained in the importance of safeguarding and how to report any concerns. This is supported by a well-developed suite of procedures focussed on safeguarding measures together with several bespoke tools to facilitate easy reporting of any concerns. All staff are subject to rigorous pre-employment checks. A Compliance Officer is tasked with providing assurance of regulatory compliance. The school utilises independent specialist advice to assist in providing assurance of the efficacy of safeguarding and compliance protocols.
- **Cost inflation.** The school is and could be further affected by significant increases in its cost-base which could, in turn, force it to increase its fees to cover those additional costs. In the short term this could be due to inflationary pressures in certain categories of expenditure such as energy or food costs. Over the medium term, this could be caused by inflationary pressures on employment costs to ensure that the right calibre of staff is attracted to work at the school, pressure from teaching unions to try and ensure that salaries increase in line with inflation or changes to employer national insurance contribution rates. Over the longer term, this could include threats such as the removal of business rates relief, the imposition of VAT on fees or further increases in the contribution rates or to fund the pension deficit in the Independent Schools Pension Scheme. Budgets for current and subsequent years make suitable provision for these increases. However, this is not a long-term sustainable position if these cost increases lead to significant inflationary pressure on the fees charged to parents. The school will actively consider steps to address these risks and mitigate their impact as they arise.
- **Fee affordability and pupil numbers.** Whilst current pupil numbers are strong, there is a risk that the broader economic environment and cost inflation will adversely affect the ability of current and prospective parents to fund the cost of educating their children at the school. This could lead to a decrease in pupil numbers over the medium term. The school monitors the level of future pupil registrations and would be able to take steps to reduce its operating costs in the event that pupil numbers decreased significantly.
- **Quality of teaching, pastoral care and facilities.** This risk is mitigated by maintaining investment in high quality staff and the provision of a comprehensive pastoral care system. Continued investment in the estate in terms of new facilities

DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022

and pre-planned maintenance programmes assure that facilities remain at a high standard. The school invests in training programmes to enhance and improve the teaching and learning delivered by the academic staff.

- **Inadequate financial planning and controls.** This risk is managed through a comprehensive suite of measures including bi-termly meetings, if necessary, of the Finance and General Purposes Committee and clear financial approval processes. Clear and accurate forecasting of budgets and cash flows are prepared for and examined at each meeting with detailed scrutiny of budget variations. Monthly management accounts are also prepared with variances versus budget being reviewed by management. Financial forecasts are updated at regular intervals throughout the year to identify significant deviations versus budget.
- **IT security breach.** The risk of a cyber-breach leading to the loss of critical data, the publication of confidential information or the fraudulent diversion of payments to or from the school could be very damaging. To manage this risk, the school actively reviews and upgrades its IT security measures and promotes awareness of these cyber-risks to its staff and pupils. It also carries specific insurance to mitigate some of the risk of a cyber-attack or data loss.

Oversight of the risk management process is vested in the Audit & Risk Committee which conducts a detailed annual review to confirm the relevance of risks identified within the strategic risk register. The annual review process also revalidates the responsibilities assigned to committees of the governing body for oversight of individual risks. By constant reference to the risk register at every governance level, the Governors can provide assurance that the key risks are identified, mitigated and appropriately monitored.

GOVERNORS' RESPONSIBILITIES

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year. Under that law the Governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and group, and of the result of the charitable company and group for that year.

In preparing these financial statements, the Governors are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the principles in the Charities Statement of Recommended Practice (SORP).
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Governors is aware at the time the report is approved there is no relevant audit information of which the charitable company and group's auditors are unaware; and the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Director's duties under Section 172(1) of the Companies Act requires that a director of a company must act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole and in doing so have regard to:

- The likely consequences of any decision in the long term.
- The interests of the company's employees.
- The need to foster the company's business relationships with suppliers, parents, the community and others.
- The impact of the company's operations on the community and the environment.
- The desirability of the company maintaining a reputation for high standards of business conduct.
- The need to act fairly between members of the company.

**DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022**

The Governors have regard to the school's employees' interests and has a designated Governor available to all staff for any issues they may have. This Governor visits the school regularly and meets with both academic and support staff. The Governance, Compliance and Safeguarding committee are made aware of any employee issues at their termly meetings. These are also reported to the Full Board.

Governors have regard to the need to foster the company's business relationship with its suppliers. Governors review the biannual 'payment practices' reports and are content that suppliers are paid on or before the invoices are due.

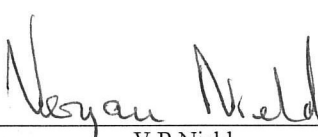
Governors have regard to the need to foster the relationship with the parents of the pupils in the school, as they are the major customers of the school. Governors regularly attend school events where they are able to meet with the parents of the school.

Governors have regard to the impact of the school's operations on the community. The Governors review the partnership activities undertaken by the school in the local community along with other community use of the school's facilities. Members of the Governing Body and members of the school's Senior Leadership Team also meet with the West Lavington Parish Council.

AUDITORS

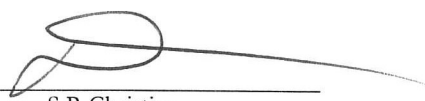
The school's external auditors appointed for the year ended 31 August 2022 are Haysmacintyre LLP.

The Governors' Report incorporating the Strategic Report was signed by order of the Governors on:



V P Nield
Chairman of Governors

8 December 2022



S R Christian
Governor

DAUNTSEY'S SCHOOL
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

Opinion

We have audited the financial statements of Dauntsey's School for the year ended 31 August 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 August 2022 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Governors' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' Annual Report (which includes the strategic report and the Directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Governors' Annual Report have been prepared in accordance with applicable legal requirements.

DAUNTSEY'S SCHOOL
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement (set out on page 15), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the independent school regulations, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Companies Act 2006 and consider other factors such as payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the improper recognition of revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing of minutes of Governors' meetings during the year;
- Identifying and testing journals, in particular journal entries posted at the year end; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading

DAUNTSEY'S SCHOOL
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP
Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

Date: **16th December 2022**

DAUNTSEY'S SCHOOL
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	General Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
INCOME						
Income from Charitable activities						
School fees	2	21,096,722	-	-	21,096,722	18,058,519
Other educational income	4	271,235	-	-	271,235	62,798
Ancillary income	4	-	-	-	-	325
School shops		330,909	-	-	330,909	308,201
Income from other activities						
Trading companies	3	68,681	-	-	68,681	15,235
Investments		172	-	21,317	21,489	18,847
Grants & Donations - Mercers' Co.		2,000	25,000	-	27,000	27,000
- Other		47,482	21,308	-	68,790	341,195
Other		31,138	-	-	31,138	36,948
Total Income		21,848,339	46,308	21,317	21,915,964	18,869,068
EXPENDITURE						
Expenditure on raising funds						
Trading costs	5	6,711	-	-	6,711	7,778
Fundraising and Development		34,312	-	-	34,312	39,168
Financing charges		38,902	-	-	38,902	33,020
School shops		377,177	-	-	377,177	352,989
Expenditure on Charitable Activities						
School operating costs:						
Teaching		10,673,843	28,613	-	10,702,456	9,550,461
Welfare		3,836,762	-	-	3,836,762	2,965,864
Premises		3,746,783	-	-	3,746,783	3,933,649
Support & Governance costs		1,987,618	-	-	1,987,618	1,759,031
Grants, awards and prizes		3,805	569,277	12,164	585,246	518,950
Total Expenditure	5	20,705,913	597,890	12,164	21,315,967	19,160,910
NET INCOME/(EXPENDITURE) before net gains/(losses) on investments		1,142,426	(551,582)	9,153	599,997	(291,842)
Unrealised investment gains/(losses)		(5,197)	-	(33,123)	(38,320)	143,763
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		1,137,229	(551,582)	(23,970)	561,677	(148,079)
Transfers	15	(542,372)	542,372	-	-	-
NET MOVEMENT IN FUNDS		594,857	(9,210)	(23,970)	561,677	(148,079)
FUNDS BROUGHT FORWARD		19,746,922	226,247	1,303,485	21,276,654	21,424,733
CARRIED FORWARD AT 31 AUGUST 2022		20,341,779	217,037	1,279,515	21,838,331	21,276,654

The notes on pages 24 to 40 form part of these financial statements. All amounts derive from continuing activities. All gains and losses recognised in the year are included in the Statement of Financial Activities.

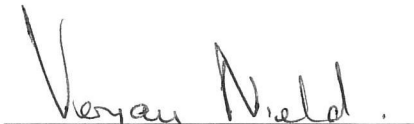
DAUNTSEY'S SCHOOL
CONSOLIDATED AND CHARITY BALANCE SHEETS
FOR THE YEAR ENDED 31 AUGUST 2022

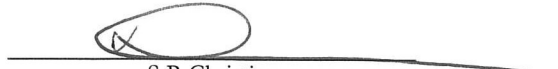
Company No: 5872694

	Notes	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
FIXED ASSETS					
Tangible assets	9	23,093,431	23,093,431	22,849,890	22,849,890
Investments	10	2,666,476	2,666,480	2,112,707	2,112,711
		<u>25,759,907</u>	<u>25,759,911</u>	<u>24,962,597</u>	<u>24,962,601</u>
CURRENT ASSETS					
Stock		311,749	311,749	231,032	231,032
Debtors: amounts falling due within one year	11	605,546	645,913	637,881	637,639
Cash at bank and in hand		6,264,945	6,209,775	7,300,883	7,287,827
		<u>7,182,240</u>	<u>7,167,437</u>	<u>8,169,796</u>	<u>8,156,498</u>
CREDITORS: amounts falling due within one year	12	<u>(8,674,920)</u>	<u>(8,662,620)</u>	<u>(9,338,055)</u>	<u>(9,327,260)</u>
NET CURRENT LIABILITIES		<u>(1,492,680)</u>	<u>(1,495,183)</u>	<u>(1,168,259)</u>	<u>(1,170,762)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,267,227</u>	<u>24,264,728</u>	<u>23,794,333</u>	<u>23,791,839</u>
CREDITORS: amounts falling due after more than one year	13	<u>(2,428,896)</u>	<u>(2,428,896)</u>	<u>(2,517,684)</u>	<u>(2,517,684)</u>
NET ASSETS	14	<u><u>21,838,331</u></u>	<u><u>21,835,832</u></u>	<u><u>21,276,654</u></u>	<u><u>21,274,155</u></u>
FUNDS					
Unrestricted Funds	15	20,341,779	20,339,280	19,746,922	19,744,423
Restricted Bursary Fund	15	217,037	217,037	226,247	226,247
Endowment Funds (including revaluation reserve of £463,325)	15	1,279,515	1,279,515	1,303,485	1,303,485
TOTAL FUNDS		<u><u>21,838,331</u></u>	<u><u>21,835,832</u></u>	<u><u>21,276,654</u></u>	<u><u>21,274,155</u></u>

See note 17 the Statement of Financial Activities for the Charity for the year ended 31 August 2022
The notes on pages 24 to 40 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board of the Governors on **8 December 2022** and were signed below on its behalf by:


V P Nield
Chairman of Governors


S R Christian
Governor

DAUNTSEY'S SCHOOL
NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £	2021 £
Net cash inflow from operating activities	A	899,854	2,004,716
Cash flows from investing activities:			
Investment income		19,318	18,707
Interest received		2,171	140
Purchase of investments		(1,265,089)	(266,523)
Purchase of tangible fixed assets		(1,116,437)	(264,197)
Proceeds from sale of investments		673,000	13,475
Proceeds from sale of fixed assets		1,250	-
Net cash outflow from investing activities		(1,685,787)	(498,399)
Cash flows from financing activities			
Repayment of existing loans		(250,000)	(658,927)
Increase in loans		-	1,500,000
Net cash outflow from financing activities		(250,000)	841,073
Movement in cash		(1,035,933)	2,347,390
Cash and cash equivalents at the beginning of the period		7,300,878	4,953,488
Cash and cash equivalents at the end of the period		6,264,945	7,300,878

The note to this statement is on Page 23.

	2021 £	Cashflow £	2022 £
Analysis of movements in net cash			
Cash at bank and in hand	7,300,878	(1,035,933)	6,264,945
Total cash and cash equivalents	7,300,878	(1,035,933)	6,264,945
Loan – Lloyds Bank - CBILS	(1,500,000)	250,000	(1,250,000)
Total	5,800,878	(785,933)	5,014,945

	2022 £	2021 £
Analysis of movements in net cash		
Increase/(decrease) in cash in the year	(1,035,933)	2,347,390
Cash (in)/outflow from increase/decrease in debt	250,000	(841,073)
Movement in net (debt)/funds in the year	(785,933)	1,506,317
Opening net funds	5,800,878	4,294,561
Closing net funds	5,014,945	5,800,878

DAUNTSEY'S SCHOOL
NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022

	2022	2021
A. RECONCILIATION OF NET INCOME TO NET CASHFLOW FROM OPERATING ACTIVITIES	£	£
Net deficit/income for the year before investment gains/(losses)	599,997	(291,842)
Depreciation	871,857	888,209
Gain on disposal of assets	(212)	-
Interest received	(2,171)	(140)
Investment income	(19,318)	(18,707)
Decrease/(increase) in debtors	32,340	(281,104)
(Decrease)/increase in creditors - fees in advance	(42,206)	80,080
- other	(459,716)	1,619,387
(Increase)/decrease in stock	(80,717)	8,833
Net cash inflow from group operations	899,854	2,004,716

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice ("SORP (FRS102)"), Financial Reporting Practice applicable in the UK and Republic of Ireland (FRS 102) second edition effective 1 January 2021 and the Companies Act 2006.

The functional currency of the school is GBP because that is the currency of the primary economic environment in which the school operates.

The charity has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a charity only Cash Flow Statement with the consolidated financial statements.

Having reviewed the funding facilities available to the school together with the expected ongoing demand for places and the school's future projected cash flows, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The school is a Public Benefit Entity registered as a charity in England and Wales and is a company limited by guarantee. The members of the company are the Governors named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. It was incorporated on 11 July 2006 (company number 5872694) and registered as a charity on 31 July 2006 (charity number 1115638). The school's registered office is Dauntsey's School, West Lavington, Devizes, Wiltshire, SN10 4HE.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Charity's accounting policies. The key judgement that has been applied by management relates to the fully funded pension deficit recovery plan arising from the recent triannual valuation. The school has adopted the methodology provided by TPT retirement solutions (previously The Pensions Trust) to represent the net present value calculation and associated costs. We will continue to monitor developments so that our financial plans can sustain future deficits or whether the schemes remain affordable.

The accounting policies adopted are described below:

- a) **Group financial statements**
These financial statements consolidate the results of the charitable company and its wholly owned subsidiaries Dauntsey's School Library Services Limited, Jolie Brise Limited and Dauntsey's School Enterprises Limited. In accordance with Section 408 of the Companies Act 2006, no separate Statement of Financial Activities is presented for Dauntsey's School. The net incoming resources of the Charity are disclosed in note 17.
- b) **Basis of Accounting**
These financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.
- c) **Income**
Fees receivable, other educational income, school shops and other ancillary income for services and use of premises are accounted for in the year in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and bursaries allowed by the School. Investment income is accounted for in the year in which the company is entitled to receipt. Donations are accounted for upon receipt.
- d) **Expenditure**
Direct charitable expenditure consists of all expenditure directly relating to the objects of the Charity. Certain central costs which cannot be directly allocated are apportioned between charitable activities and the costs of generating funds, based on estimates by management of the time spent on the relevant functions.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, external audit and legal advice for Dauntsey's School Governors, and all the costs of complying with constitutional and statutory requirements.

Irrecoverable VAT is included within the category of expenses to which it relates.

ACCOUNTING POLICIES (continued)

- e) **Tangible Fixed Assets**
Tangible Fixed Assets are shown at cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
- | | |
|------------------------------|------------------------|
| Freehold buildings | - 50 years |
| Computers | - 3 years |
| Sail training vessel | - 20 years |
| Furnishings and improvements | - 14 years |
| Plant and equipment | - 20% reducing balance |
- No depreciation is provided on freehold land or assets in the course of construction
- f) **Investments**
Investments are stated in the financial statements at market value. Realised gains or losses from investment disposals (sale proceeds less opening market value) and unrealised gains or losses arising from the change in value of those investments still held are disclosed in the Statement of Financial Activities.
- Investments in subsidiaries are valued at cost.
- g) **Stock**
Stock is carried at the lower of cost and net realisable value.
- h) **Financial instruments** are initially recognised at transaction value and subsequently measured at amortised cost except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with fee debtors, extras billed in July and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.
- i) **Unrestricted Funds**
These funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity.
- j) **Designated Funds**
These funds are set aside at the discretion of the Trustees for a particular purpose.
- k) **Expendable Endowment funds**
These funds represent monies received where the income arising is restricted to a particular purpose. The trustees may also use the capital of the fund where necessary.
- l) **Permanent Endowment fund**
These funds represent funds which are restricted for the purpose of providing bursary support.
- m) **Restricted Funds**
Restricted funds represent amounts donated to the School for a specific purpose.
- n) **Pensions**
The school operates separate pension schemes for teaching and non-teaching staff which are described in Note 7. The school's responsibility is limited to its contributions, which are charged against incoming resources in the year in which they are made.
- o) **Operating Leases**
Rentals for assets held under operating leases are charged to the incoming resources as they become payable.

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. SCHOOL FEES	2022	2021
	£	£
Gross board and tuition fees	23,165,326	19,772,782
Less: Scholarships	(455,466)	(440,008)
Less: Bursaries - Dauntsey's School	(588,380)	(502,822)
- Old Dauntseians' Association Bursary Fund	(4,500)	(7,500)
- Other Bursary Fund	(3,090)	(3,000)
Less: Discounts - Sibling	(990,713)	(687,746)
- Staff	(607,896)	(588,833)
Add: Scholarships funded from endowment funds	20,515,281	17,542,873
Bursaries funded from restricted funds	12,164	17,676
	569,277	497,970
	<u>21,096,722</u>	<u>18,058,519</u>

All other incoming resources are attributable to the continuing activities of the Group and are earned entirely within the United Kingdom.

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

3. INCOME FROM SUBSIDIARIES' TRADING ACTIVITIES

Jolie Brise Limited (JBL) (company number: 03234906)

Dauntsey's School Enterprises Limited (DSEL) (company number: 02956098)

Both companies are registered in the UK and wholly owned by Dauntsey's School. The trading results for the year, as extracted from the audited financial statements, are summarised below:

	JBL 2022 £	DSEL 2022 £	Total 2022
Turnover - external	8,927	59,754	68,681
	<u>8,927</u>	<u>59,754</u>	<u>68,681</u>
Cost of sales - Dauntsey's School	-	(12,970)	(12,970)
- external	(2,780)	(3,931)	(6,711)
	<u>6,147</u>	<u>42,853</u>	<u>49,000</u>
Net profit	<u>6,147</u>	<u>42,853</u>	<u>49,000</u>
Distribution under gift aid	(6,147)	(42,853)	(49,000)
	<u>(6,147)</u>	<u>(42,853)</u>	<u>(49,000)</u>
Debtors	1,620	1,213	2,833
Cash and bank	13,192	41,978	55,170
Creditors	(14,667)	(40,833)	(55,500)
	<u>145</u>	<u>2,358</u>	<u>2,503</u>
Net Assets	<u>145</u>	<u>2,358</u>	<u>2,503</u>
Share Capital and Reserves			
Called up share capital	2	2	4
Profit and loss Reserve	143	2,356	2,499
	<u>145</u>	<u>2,358</u>	<u>2,503</u>

At 31 August 2022 there was a balance of £49,000 (2021: £2,449) owed to the school by the subsidiary entities. No remuneration, dividend or any other form of reward or benefit has been received by the Chairman, the Head Master or the Bursar from the trading subsidiaries.

The registered office for both subsidiaries is as follows:

Dauntsey's School
West Lavington
Devizes
Wiltshire
SN10 4HE

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

3. INCOME FROM SUBSIDIARIES' TRADING ACTIVITIES (continued)
COMPARISON 31 AUGUST 2021

	JBL 2021 £	DSEL 2021 £	Total 2021
Turnover - external	1,500	13,735	15,235
	<u>1,500</u>	<u>13,735</u>	<u>15,235</u>
Cost of sales - Dauntsey's School	-	(5,008)	(5,008)
- external	(1,370)	(6,408)	(7,778)
	<u>-</u>	<u>(5,008)</u>	<u>(5,008)</u>
Net profit/(loss)	<u>130</u>	<u>2,319</u>	<u>2,449</u>
Distribution under gift aid	(130)	(2,319)	(2,449)
	<u>(130)</u>	<u>(2,319)</u>	<u>(2,449)</u>
Debtors	-	2,790	2,790
Cash and bank	5,434	7,622	13,056
Creditors	(5,289)	(8,054)	(13,343)
	<u>-</u>	<u>2,790</u>	<u>2,790</u>
Net Assets	<u>145</u>	<u>2,358</u>	<u>2,503</u>
Share Capital and Reserves			
Called up share capital	2	2	4
Profit and loss Reserve	143	2,356	2,499
	<u>145</u>	<u>2,358</u>	<u>2,503</u>

4. OTHER INCOME

	2022 £	2021 £
Educational activities		
Entrance and registration fees	45,902	41,699
Courses and sub-lettings	225,333	21,099
	<u>271,235</u>	<u>62,798</u>
Ancillary income: Insurance commission	<u>-</u>	<u>325</u>

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

5. ANALYSIS OF EXPENDITURE

	Staff Costs £	Other Costs £	Depreciation £	Total £
Expenditure on raising funds:				
Trading costs	-	6,711	-	6,711
Fundraising & development	27,795	6,517	-	34,312
Financing charges	-	38,902	-	38,902
School shop	130,133	247,044	-	377,177
Expenditure on Charitable Activities				
School operating costs:				
Teaching costs	8,729,757	1,898,722	73,978	10,702,456
Welfare	2,504,482	1,313,474	18,805	3,836,762
Premises	437,870	2,536,465	772,448	3,746,783
Support & Governance costs	903,880	1,077,111	6,626	1,987,618
Grants, awards and prizes	-	585,246	-	585,246
Total Expenditure - 2022	12,733,917	7,710,193	871,857	21,315,967

ANALYSIS OF EXPENDITURE COMPARISON 31 AUGUST 2021

	Staff Costs £	Other Costs £	Depreciation £	Total £
Expenditure on raising funds:				
Trading costs	-	7,778	-	7,778
Fundraising & development	35,610	3,558	-	39,168
Financing charges	-	33,020	-	33,020
School shop	119,872	233,117	-	352,989
Expenditure on Charitable Activities				
School operating costs:				
Teaching costs	8,067,671	1,396,623	86,167	9,550,461
Welfare	1,971,813	976,607	17,444	2,965,864
Premises	431,706	2,725,628	776,315	3,933,649
Support & Governance costs	854,807	895,941	8,283	1,759,031
Grants, awards and prizes	-	518,950	-	518,950
Total Expenditure – 2021	11,481,479	6,791,222	888,209	19,160,910

All costs included in charitable activities are direct costs except for support costs of schooling which comprise:

	2022 £	2021 £
Wages and salaries	907,892	858,807
Recruiting, training, health & safety	585,875	403,867
Office expenditure and travel	455,093	449,008
Allocated depreciation	6,626	8,283
Governance	32,132	39,066
	1,987,618	1,759,031

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

6. OPERATING SURPLUS	2022	2021
	£	£
Operating surplus for the year is stated after charging:		
Auditors' remuneration for audit services	26,100	25,080
Auditors' remuneration for taxation compliance services	1,020	2,500
Operating leases	315,443	272,850
Depreciation	871,857	888,209
	<u><u> </u></u>	<u><u> </u></u>

7. STAFF COSTS	2022	2021
	No.	No.
The average (full time equivalent) number of employees, including part time, within each category of persons was:		
Teaching staff	137 (115)	137 (116)
Administration staff	190 (146)	189 (153)
	<u> </u>	<u> </u>
	327 (261)	326 (269)
	<u><u> </u></u>	<u><u> </u></u>

	£	£
The costs incurred in respect of these employees were:		
Wages and salaries	9,689,655	9,027,798
Social Security costs	977,487	882,601
Pension costs	2,066,775	1,571,079
	<u> </u>	<u> </u>
	12,733,917	11,481,478
	<u><u> </u></u>	<u><u> </u></u>

	2022	2021
	No.	No.
The number of higher paid employees was:		
Taxable emoluments band:		
£60,000 - £69,000	12	9
£70,000 - £79,999	2	2
£80,000 - £89,999	2	-
£90,000 - £99,999	-	1
£120,000 - £129,999	-	1
£140,000 - £149,999	1	-
£190,000 - £199,999	1	1

Aggregate employee salaries and benefits of key management personnel £873,739 £813,265

Termination payments in the year totalled £102,570 (2021: £34,849).

No governors received any remuneration. Five governors received reimbursed expenses in respect of travel, accommodation and training totalling £572 (2021: One governor was reimbursed £155).

During the year the school maintained, within its general insurance programme, professional indemnity cover of £5,000,000 and Directors and Officers indemnity cover for the governors of £2,000,000.

Pension Contributions and Commitments

The school participated in the Teachers' Pension Scheme ("the TPS") for its teaching staff until 31 August 2022. It no longer participates in TPS. The pension charge for the year includes contributions payable to the TPS of £1,310k (2021: £1,198k) and at the year-end £159k (2021: £148k) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

With effect from 1 September 2022 the school no longer participates in the TPS. An alternative defined contribution scheme has been available from September 2022.

The school operates four schemes for non-teaching staff within TPT Retirement Solutions a 'multi (66) employer scheme', previously known as the Pension Trust. There are three schemes with defined benefits. Members of the 1/60th final salary scheme, which was closed to new members on 31 December 1994, comprise employer contributions of 20.5% and member contributions of 9.7%. There are also two career average related earnings (CARE) benefit schemes. Members of the 1/80th CARE scheme, which was closed to new entrants on 31 August 2013, comprise employer contributions of 16.2% and member contributions of 6.5%. Members of the 1/120th CARE scheme, which was closed to new entrants in August 2019, comprise employer contributions of 8.1% and member contributions of 7.2%. A 'defined contribution' scheme opened in September 2019 for new employees and comprises employer contributions of 6% and member contributions of 5%. All the schemes permit staff to make additional contributions.

The school would have a residual liability if it ceased to participate in the TPT schemes and in addition, a joint and several liability exists in the event that some or all of the other members of the Scheme were to default. The triennial valuation which took place on 30 September 2020 resulted in the school making annual deficit contributions starting at £182,000 from September 2022, to increase at 3% per annum until April 2032. The 2021-22 contributions totalled £153,119. The pensions scheme service costs, the interest cost and any actuarial gains/losses are charged to the SOFA each year. The liabilities are measured on an actuarial basis at the balance sheet date, using a discount rate which would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions. The resulting liability is included in the balance sheet (£1,660,895 (2021: £1,567,921).

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

8. TAXATION

There is no liability to Corporation Tax due to the Company's charitable status.

9. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Freehold Land and Buildings £	Assets in Construction £	Plant, furnishings and equipment £	Sailing Vessel (Jolie Brise) £	Group Total £
COST					
As at 01 Sep. 2021	31,293,831	-	3,262,685	98,753	34,655,269
Additions	386,088	656,029	74,320	-	1,116,437
Disposals	-	-	(6,192)	-	(6,192)
At 31 August 2022	31,679,919	656,029	3,330,813	98,753	35,765,514
DEPRECIATION					
As at 01 Sep. 2021	8,822,752	-	2,889,852	92,775	11,805,379
Disposals	-	-	(5,153)	-	(5,153)
Charge for the year	741,430	-	125,490	4,938	871,857
At 31 August 2022	9,564,182	-	3,010,189	97,712	12,672,083
NET BOOK VALUE					
At 31 August 2022	22,115,737	656,029	320,624	1,041	23,093,431
At 31 August 2021	22,471,079	-	372,833	5,978	22,849,890

10. INVESTMENTS

	Endowment Funds £	Unrestricted Funds £	Total £
Group and Charity Listed investments			
Market value as at 1 September 2021	1,303,485	809,222	2,112,707
Additions	18,916	1,246,173	1,265,089
Disposals	(0)	(673,000)	(673,000)
Unrealised gains/(losses)	(33,123)	(5,197)	(38,320)
Market value as at 31 August 2022	1,289,278	1,377,198	2,666,476
Charity Investment in subsidiaries			
Cost as at 1 September 2021	-	4	4
Cost as at 31 August 2022	-	4	4
Total as at 31 August 2022	1,289,278	1,377,202	2,666,480

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

10. INVESTMENTS (continued)

INVESTMENTS COMPARISON 31 AUGUST 2021

Group and Charity	Endowment	Unrestricted	Total
Listed investments	Funds	Funds	£
	£	£	
Market value as at 1 September 2020	1,199,125	516,770	1,715,895
Additions	16,469	750,055	766,525
Disposals	(13,475)	(500,000)	(513,475)
Unrealised gains	101,366	42,397	143,763
Market value as at 31 August 2021	1,303,485	809,222	2,112,707
Charity			
Investment in subsidiaries			
Cost as at 1 September 2020	-	104	104
Cost as at 31 August 2021	-	4	4
Total as at 31 August 2021	1,303,485	809,226	2,112,711

11. DEBTORS

	Group	Charity	Group	Charity
	2022	2022	2021	2021
	£	£	£	£
Fee debtors	35,298	35,298	27,807	27,807
Extras billed in July	231,845	231,845	267,193	267,193
Other debtors	2,833	-	8,630	5,840
Prepayments and accrued income	335,570	335,570	334,251	334,251
Amounts due from subsidiaries	-	43,200	-	2,543
	605,546	645,913	637,881	637,639

12. CREDITORS: amounts falling due within one year

	Group	Charity	Group	Charity
	2022	2022	2021	2021
	£	£	£	£
Loan – Lloyds Bank - CBILS	300,000	300,000	250,000	250,000
Trade creditors	123,095	123,095	49,431	49,431
Student deposits	1,509,420	1,509,420	1,673,504	1,673,504
Fees in advance – one-year scheme	2,764,150	2,764,150	2,806,356	2,806,356
- other	2,128,350	2,128,350	3,067,038	3,067,038
Deferred income	-	-	-	-
Taxation and social security	264,610	264,610	222,148	222,148
Accruals and provisions	1,403,295	1,390,995	1,116,459	1,105,664
Pension liability	182,000	182,000	153,119	153,119
	8,674,920	8,662,620	9,338,055	9,327,260

Student deposits are treated as falling due within one year as they are repayable if a term's notice is given.

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

12. CREDITORS: amounts falling due within one year (continued)

Summary of movements in fees in advance and deferred income

	Group £	Charity £
Balance as at 1 September 2021	5,873,394	5,873,394
Amounts released	(5,873,394)	(5,873,394)
Amounts deferred in the current year	4,892,500	4,892,500
	<u>4,892,500</u>	<u>4,892,500</u>
Balance as at 31 August 2022	<u>4,892,500</u>	<u>4,892,500</u>

13. CREDITORS: amounts falling due after one year

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Loan – Lloyds Bank - CBILS	950,000	950,000	1,250,000	1,250,000
Pension Liability	1,478,896	1,478,896	1,267,684	1,267,684
	<u>2,428,896</u>	<u>2,428,896</u>	<u>2,517,684</u>	<u>2,517,684</u>

The CBILS (Coronavirus Business Interruption Loan Scheme) loan is secured on the adjacent land and housing in West Lavington and the Manor House, Littleton Panell.

The CBILS loan became repayable from November 2021 at base rate plus 2.43%.

The Loan and Pension Trust liabilities are repayable in the following years:

	2022 £	2021 £
Within one year	482,000	403,119
Within one to two years	475,852	455,240
Within two to five years	1,165,844	1,433,540
In more than five years	787,200	623,904
	<u>2,910,896</u>	<u>2,920,803</u>

14. ALLOCATION OF THE GROUP'S NET ASSETS

	Fixed Assets £	Investments £	Net current Assets/ (Liabilities) £	Long term Liabilities £	Fund Balances £
Unrestricted funds	23,093,431	1,377,202	(1,702,457)	(2,428,896)	20,339,280
Restricted funds		-	217,037	-	217,037
Endowment funds	-	1,289,278	(9,763)	-	1,279,515
Charity funds	<u>23,093,431</u>	<u>2,666,480</u>	<u>(1,495,183)</u>	<u>(2,428,896)</u>	<u>21,835,832</u>
Subsidiaries' reserves	-	(4)	2,503	-	2,499
Group funds	<u>23,093,431</u>	<u>2,666,476</u>	<u>(1,492,680)</u>	<u>(2,428,896)</u>	<u>21,838,331</u>

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

14. ALLOCATION OF THE GROUP'S NET ASSETS (continued)

The land and buildings forming the Dauntsey's School estate is a mixture of endowed land and buildings identified in the Charity Commission scheme dated 2006 and dating back to 1893, and other land and buildings acquired by the school from unrestricted surpluses and loan finance over the years.

The school has developed various buildings on the site, and this has resulted in new builds and extensions spanning both the endowed and unrestricted portions of the estate. As the Governors would not foresee a position where any of the properties on the main school site would be sold, any allocation between unrestricted and endowed property is meaningless in the overall strategy of the school. As an approximation, the land and buildings currently occupying the original endowed site are circa 45% of land and buildings £22,771,766 as disclosed in note 9.

ALLOCATION OF THE GROUP'S NET ASSETS COMPARISON 31 AUGUST 2021

	Fixed Assets £	Investments £	Net current Assets/ (Liabilities) £	Long term Liabilities £	Fund Balances £
Unrestricted funds	22,849,890	809,226	(1,397,009)	(2,517,684)	19,744,423
Restricted funds		-	226,247	-	226,247
Endowment funds	-	1,303,485	-	-	1,303,485
Charity funds	22,849,890	2,112,711	(1,170,762)	(2,517,684)	21,274,155
Subsidiaries' reserves	-	(4)	2,503	-	2,499
Group funds	22,849,890	2,112,707	(1,168,259)	(2,517,684)	21,276,654

15. MOVEMENT OF FUNDS

	Balance as at 01 Sep 2021 £	Income £	Expenditure £	Investment Gains/(Losses) and Transfers £	Balance at 31 August 2022 £
Unrestricted funds	19,744,423	21,848,339	(20,705,913)	(547,569)	20,339,280
Restricted funds:					
- school bursaries	-	-	(542,372)	542,372	-
- other bursaries	-	7,590	(7,590)	-	-
- teaching		25,000	(25,000)		
- charitable trust	226,247	13,718	(22,928)	-	217,037
Expendable endowment funds	768,923	19,514	(12,164)	(33,123)	743,150
Permanent endowment fund	534,562	1,803	-	-	536,365
Charity funds	21,274,155	21,915,964	(21,315,967)	(38,320)	21,835,832
Unrestricted funds	19,746,922	21,848,339	(20,705,913)	(547,569)	20,341,779
Restricted funds:					
- school bursaries	-	-	(542,372)	542,372	-
- other bursaries	-	7,590	(7,590)	-	-
- teaching		25,000	(25,000)		
- charitable trust	226,247	13,718	(22,928)	-	217,037
Expendable endowment funds	768,923	19,514	(12,164)	(33,123)	743,150
Permanent endowment fund	534,562	1,803	-	-	536,365
Group funds	21,276,654	21,915,964	(21,315,967)	(38,320)	21,838,331

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

15. MOVEMENT IN FUNDS (continued)

DESIGNATED FUNDS

The school does not currently have any designated funds

RESTRICTED FUNDS

Restricted funds comprise monies received for capital projects and other specific purposes. Once the purpose for which the monies were received has been met, and on the basis that there were no further restrictions that continue to apply, the funds are transferred to unrestricted funds.

PERMANENT ENDOWMENT FUNDS

The permanent endowment fund represents monies received for the award of bursaries from funds transferred from the Dauntsey's School Charitable Trust and donations during the year.

Transfers between funds

£542,372 was transferred from unrestricted to restricted funds. This comprised £421,934, the minimum 2% of net fee income required to provide bursaries, an objective in the school's governing document and £120,438 applied at the discretion of the trustees to augment this objective.

EXPENDABLE ENDOWMENT FUNDS

Endowment funds represent monies received for the award of bursaries and prizes.

	Balance as at 1 Sept 2021	Income	Expenditure	Investment Gains	Balance at 31 August 2022
	£	£	£	£	£
Bursaries					
Hemens Bursary Fund	327,277	8,355	-	(14,191)	321,442
Foundation Bursary Fund	352,110	8,759	-	(14,817)	346,052
Prize funds					
Physics	1,867	50	(50)	(86)	1,781
Salter	4,339	116	(116)	(199)	4,139
Gordon Saunders Memorial	11,544	309	(309)	(531)	11,013
Barron	1,796	48	(48)	(83)	1,713
Marsden	2,038	55	(55)	(94)	1,944
Newsom	1,622	43	(43)	(75)	1,547
Bagnell	14,610	392	(392)	(671)	13,938
Sidney Gilliat	1,129	30	(30)	(52)	1,077
Hemen Hockey	1,895	51	(51)	(87)	1,808
Sound Citizen	5,360	144	(144)	(246)	5,114
Bobby Nelson	10,494	281	(281)	(482)	10,012
John Gosling	3,234	87	(87)	(149)	3,085
Pettinger	846	23	(23)	(39)	807
Matti Piddock	4,399	118	(118)	(202)	4,197
Hugo Halkes	5,517	148	(148)	(254)	5,263
John Abnett	2,360	63	(63)	(108)	2,252
Stanton	1,087	29	(29)	(50)	1,036
Anna Roberts	3,250	87	(87)	(150)	3,104
Old Dauntseians	12,148	326	(326)	(558)	11,591
Total	768,923	19,514	(2,400)	(33,123)	752,914
Permanent endowment fund	534,562	1,803	-	-	536,365
Post year-end bursary fund distribution	-	-	(9,763)	-	(9,763)

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

15. MOVEMENT OF FUNDS (continued)

MOVEMENT OF FUNDS COMPARISON 31 AUGUST 2021

	Balance as at 01 Sep 2020 £	Income £	Expenditure £	Investment Gains/ (Losses) and Transfers £	Balance at 31 August 2021 £
Unrestricted funds	19,973,568	18,789,478	(18,593,200)	(425,423)	19,744,423
Restricted funds:					
- school bursaries	-	-	(467,820)	467,820	-
- other bursaries	-	10,500	(10,500)	-	-
- teaching		25,000	(25,000)		
- charitable trust	247,670	17,667	(39,090)	-	226,247
Expendable endowment funds	666,521	18,713	(17,677)	101,366	768,923
Permanent endowment fund	534,481	81	-	-	534,562
Charity funds	21,422,240	18,861,439	(19,153,287)	143,763	21,274,155
Unrestricted funds	19,976,061	18,797,107	(18,600,823)	(425,423)	19,746,922
Restricted funds:					
- school bursaries	-	-	(467,820)	467,820	-
- other bursaries	-	10,500	(10,500)	-	-
- teaching		25,000	(25,000)		-
- charitable trust	247,670	17,667	(39,090)	-	226,247
Expendable endowment funds	666,521	18,713	(17,677)	101,366	768,923
Permanent endowment fund	534,481	81	-	-	534,562
Group funds	21,424,733	18,869,068	(19,160,910)	143,763	21,276,654

Transfers between funds

£467,820 was transferred from unrestricted to restricted funds. This being £361,170, the minimum 2% of net fee income required to provide bursaries, an objective in the school's governing document and £106,650 applied at the discretion of the trustees to augment this objective.

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

15. MOVEMENT OF FUNDS (continued)

EXPENDABLE ENDOWMENT FUNDS COMPARISON 31 AUGUST 2021

Endowment funds represent monies received for the award of bursaries and prizes.

	Balance as at 1 Sept 2020	Income	Expenditure	Investment Gains	Balance at 31 August 2021
	£	£	£	£	£
Bursaries					
Hemens Bursary Fund	327,277	8,017	(9,458)	43,428	327,277
Foundation Bursary Fund	352,110	8,372	(5,895)	45,344	352,110
Prize funds					
Physics	1,604	48	(48)	263	1,867
Salter	3,729	113	(113)	610	4,339
Gordon Saunders Memorial	9,920	300	(300)	1,624	11,544
Barron	1,543	47	(47)	253	1,796
Marsden	1,751	53	(53)	287	2,038
Newsom	1,394	42	(42)	228	1,622
Bagnell	12,555	379	(379)	2,055	14,610
Sidney Gilliat	970	29	(29)	159	1,129
Hemens Hockey	1,628	49	(49)	267	1,895
Sound Citizen	4,606	139	(139)	754	5,360
Bobby Nelson	9,018	272	(272)	1,476	10,494
John Gosling	2,779	84	(84)	455	3,234
Pettinger	727	22	(22)	119	846
Matti Piddock	3,780	114	(114)	619	4,399
Hugo Halkes	4,741	143	(143)	776	5,517
John Abnett	2,028	61	(61)	332	2,360
Stanton	934	28	(28)	153	1,087
Anna Roberts	2,790	84	(84)	458	3,250
Total	<u>666,524</u>	<u>18,713</u>	<u>(17,677)</u>	<u>101,366</u>	<u>768,923</u>
Permanent endowment fund	<u>534,481</u>	<u>81</u>	<u>-</u>	<u>-</u>	<u>534,562</u>

16. FINANCIAL COMMITMENTS

	2022 £	2021 £
Operating leases payable:		
Within one year	249,411	254,997
In the second to fifth years	245,786	287,994
More than five years	-	-
	<u>-</u>	<u>-</u>
Capital expenditure contracted for but not provided in the financial statements:	-	-

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

17. ANALYSIS OF SCHOOL RESULTS included in the consolidated statement of Financial Activities

	Total 2022 £	Total 2021 £
INCOME		
Income from Charitable activities		
School fees	21,096,722	18,058,519
Other educational income	271,235	62,798
Ancillary income	-	325
School shops	330,909	308,201
Income from other activities		
Trading companies	-	-
Investments	21,489	18,847
Grants & Donations - Mercers' Co.	27,000	27,000
- Other	117,790	343,643
Other	44,108	41,957
Total Income	21,909,253	18,861,291
EXPENDITURE		
Expenditure on raising funds		
Trading costs	-	-
Fundraising and Development	34,312	39,168
Financing charges	38,902	33,020
School shops	377,177	352,989
Expenditure on Charitable Activities		
School operating costs:		
Teaching	10,648,933	9,467,515
Welfare	3,836,600	2,965,864
Premises	3,604,056	3,807,420
Support & Governance	2,184,031	1,968,205
Grants, awards and prizes	585,246	518,951
Total Expenditure	21,309,256	19,153,132
NET INCOME/(EXPENDITURE) before net gains/(losses) on investments	599,997	(291,842)
Unrealised investment gains	(38,320)	143,763
NET MOVEMENT IN FUNDS	561,677	(148,079)

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

18. FINANCIAL INSTRUMENTS	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Financial assets measured at amortised cost (a)	416,347	456,715	392,488	392,241
Financial assets measured at fair value (b)	2,666,476	2,666,480	2,112,707	2,112,711
Financial assets in cash	6,264,945	6,209,775	7,300,882	7,287,827
Financial liabilities measured at amortised cost (c)	(7,928,310)	(7,916,010)	(8,712,786)	(8,701,986)

- (a) Financial assets include fee debtors, extras billed in July, other debtors, accrued income and amounts due from subsidiary.
- (b) Financial assets held at fair value included assets held as investments
- (c) Financial liabilities include bank loan, deposits, fees in advance, trade creditors, and other creditors.

Impairment losses charged to financial assets measured at amortised cost in the year amounted to £0 (2021: £0).

19. RELATED PARTIES

There are governors and members of the senior leadership team who are associated with the school by having children who are pupils at the school.

Mr C H de N Lucas, a Governor of Dauntsey's School, is a committee member of the Old Dauntseians' Association and a trustee of the Old Dauntseians' Association Bursary Fund.

20. TRANSFER AND UNITING ORDER

On 1 September 2007 the assets and liabilities and operations of Dauntsey's School Foundation (charity registration number 309480) were transferred to Dauntsey's School (charity number 1115638), except for those assets identified in the Charity Commission scheme authorising that transfer. The Scheme also includes a uniting direction, so these financial statements have been prepared on the basis that the old charity and new incorporated charity are combined for reporting purposes.

Accounts

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

Registered Company No: 5872694

Charity No: 1115638

**DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

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**DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

OFFICERS & SENIOR STAFF

Head Master	Mr M J Lascelles, BA		
Bursar	Mr W F Ethelston, BA, MA, FCA		
Further Members of the Senior Management Team	Mr M C B McFarland, BA Mrs A L Jackson, BA Mr J M Tyler, BA Miss E S Conidaris, BSc	Second Master Deputy Head - Pastoral Deputy Head - Academic Head of Lower School	Resigned 31.08.21 Resigned 31.08.21
Clerk to the Governors and Company Secretary	Mr P M A Nokes, MA, MPhil		
Address	Dauntsey's School West Lavington Devizes Wiltshire SN10 4HE		
Website	www.dauntseys.org		
E-mail contact	w.ethelston@dauntseys.org		

PROFESSIONAL ADVISERS

Bankers	Lloyds Bank plc 38 Market Place Devizes Wiltshire SN10 1JD
Solicitors	Royds Withy King LLP 34 Regent Circus Swindon SN1 1PY
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

**DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

GOVERNORS

Dauntsey's School ("the School") is a company registered under the Companies Act 2006 (company number 5872694). It is a company limited by guarantee: the liability of members of the company is limited to £10 each. It is also a registered charity (charity number 1115638). The Governors of Dauntsey's School are the trustees of the charity, and both the directors and the members of the company. During the year ended 31 August 2021 those serving were as follows:

Nominated by The Mercers' Company

Mrs L F Walsh Waring, BA	Chairman
Mr F W Scarborough	Resigned 30 November 2020
Mr P J Lough, MA	
Mr D W Goodhew, MA	Resigned 31 December 2020
Mr I D Parker, BSc, MBA	
Mrs E A Light, MA	
Mr A H Collins, AIWSc	
Mr G W Horgan	Appointed 01 January 2021

Co-opted by the Governing Body

Mr R M Bernard, CBE	Resigned 31 December 2020
Brigadier P Rawlins, MBE	Resigned 31 December 2020
Air Chief Marshal Sir Richard Johns, GCB, KCVO, CBE	Resigned 30 September 2020
Dr R E L Quarrell, BA, MA, D Phil	
Mr N J S Fisk, BA, ACA	
Mr N B Elliott, QC	Vice Chairman
Mrs V P Nield, BSc, MBA	
Mrs S R Broadhead, BSc	
Mr I T Thomas, BSc, DMS	
Mrs K G Bruges, MA	
Mrs J L Green, BA	
Mr N J Dolman, BSc, MRICS	
Mr A R E Clifford, MA, FCA	
Mr A Buhari OLY	Appointed 03 December 2020
Mr C H de N Lucas, FRICS, FAAV	

COMMITTEES

Under the provisions of a Scheme of Management and Delegation there are five committees of the governing body, as follows:

Finance and General Purposes Committee	Chairman Mr I T Thomas
Estates, Infrastructure and Assets Committee	Chairman Mr C H de N Lucas
Audit and Risk Committee	Chairman Mrs S R Broadhead
Education Committee	Chairman Mr D W Goodhew until 31 December 2020 Replaced by Mr G W Horgan
Governance, Compliance and Safeguarding Committee	Chairman Mr N B Elliott

The governing body meets three times a year, once each academic term. The Finance and General Purposes Committee normally meets twice each term; the other committees meet once a term or as necessary. Most meetings take place at the School.

**DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

Introduction

The Governors present their annual report and audited financial statements for the year ended 31 August 2021 in compliance with the current statutory requirements for companies and charities and the School's Memorandum and Articles of Association. This report, together with the preceding pages, incorporates the information required for the Directors' report under the Companies Act.

Reference and administrative Information

Dauntsey's School was originally founded in 1543 under the will of Alderman William Dauntsey and refounded, under a Charity Commission scheme, in 1891. It was incorporated on 11 July 2006 as a company limited by guarantee and registered at Companies House, number 5872694. It is also registered with the Charity Commission under charity number 1115638. The Governors, principal executive officers and advisers, together with contact details, are set out on the preceding pages 2 and 3.

Governing document

The School is governed by the 2006 Memorandum of Association and by the 2006 Articles of Association as amended.

Governing body

The Governors of Dauntsey's School are listed on page 3. With a view to improved governance, the Full Board agreed on 25 June 2020 to reduce the maximum number of governors from twenty-one to eighteen by February 2021; this was achieved.

Governors may stay in post for a total of twelve years, but this may be extended in extenuating circumstances. The term of the Chairman of Governors, who has been a governor since 2006, was extended in the best interests of continuity at a time when there had been an influx of new governors.

Recruitment and training of Governors

New governors are appointed at meetings of the full board. In the case of those nominated, appointments are made based on approved nominations. All appointments are made based on identified needs, taking into consideration existing skills on the governing body. A formal induction programme is in place which includes visiting the School, being provided with relevant documentation and meeting key governors and staff. All governors are encouraged to attend appropriate seminars and training events.

Organisation and management

The Governors are legally responsible for the overall administration, management and control of the School. In accordance with the 2006 Scheme of Management and Delegation those responsibilities are mainly executed through the committees identified on the preceding page. The day to day management of the School is delegated to the Head Master and Bursar, supported by the Senior Management Team. The Head Master and Bursar, together with some members of the Senior Management Team, attend meetings of the governing body and the various committee meetings.

The Head Master's and Senior Management Team's remuneration is considered by the governing body's Finance and General Purposes Committee. The Committee's practice is to consider benchmarking surveys by various organisations regarding remuneration in independent schools. Recommendations are then made to the Full Board for a final decision.

Group structure and relationships

The School has two wholly owned non-charitable subsidiary companies: Dauntsey's School Enterprises Limited (Co. No. 02956098) and Jolie Brise Limited (Co. No. 3234906). The activities and trading performance of these companies are reflected in these financial statements. A third subsidiary company, Dauntsey's School Library Services (Co. No. 3960151) was dissolved on 29 September 2020.

CHARITABLE OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable objects

The School's charitable objects are as set out in the Memorandum of Association: "to advance the education of boys and girls by the provision of a day and/or boarding school in or near West Lavington, and by ancillary or incidental educational activities and other associated activities for the benefit of the community."

By virtue of a Charity Commission scheme dated 29 August 2006 the School also acts as trustee of Dauntsey School Foundation, a charity (number 309480), in (1) the administration and management of the property belonging to that charity which constitutes permanent endowment, and (2) the administration of sixteen associated prize and other funds. Dauntsey School Foundation is the pre-incorporation charity established in 1891 when Dauntsey's School was refounded. The permanent endowment comprises the historic core of the School site acquired in 1893-95, the present site of Dauntsey Academy Primary School, and an annual rent charge of £2,000 over certain properties in the City of London.

Location

Dauntsey's School provides education in West Lavington for boys and girls from ages 11 to 18 utilising a main site at West Lavington and the nearby Manor House estate at Littleton Panell.

Objectives for the year

The focus continues to pursue outstanding academic achievement, the promotion of independent learning and sustaining the exceptional levels of pupil involvement in extra-curricular activities. The school remains committed to widen its access further for the benefit of the community, particularly in respect of maintained sector primary schools and their pupils. Despite the appointment of a 'Head of Partnerships' in 2020, progress was hampered due to the continuing situation with Covid-19. School facilities are also utilised for educational purposes by large numbers of children from abroad during the summer recess, when not otherwise needed for its own pupils. However, the continuing Covid-19 restrictions meant that the School was unable to welcome pupils from overseas during the summer.

Grant making policy

Dauntsey's is committed to promoting and rewarding excellence in a wide range of areas. To complement this, scholarships can be offered to pupils who demonstrate how their talents would benefit from studying at the School. Scholarships are available to recognise academic, sport, performing arts and music excellence at each point of entry. Scholarships are given 'needs blind' to a maximum of 10% of fees. There are means-tested bursaries available to supplement awards. There is an objective in the School's governing document to provide a minimum of 2% of net fees payable for means-tested bursaries.

The Dauntsey's Bursary Scheme is intended to assist in cases where the fees are beyond the means of a potential pupil's parents or guardians. In such cases, it is the School's policy to provide 100% Bursaries and it is necessary for applicants to demonstrate the inability to contribute any level of fee. The scheme provides for up to three free day or boarding places for each year group. Bursaries are available to those who meet our minimum educational criteria for entry and are subject to yearly financial re-evaluation. Bursaries are awarded at the discretion of the Governors.

Bursaries are also available for existing pupils and are given to assist in cases of sudden, unforeseen short-term financial need. Parents or guardians with a child at School whose financial circumstances suddenly change may apply for a bursary. Such awards are means-tested, subject to the availability of funding and yearly review.

The Old Dauntseians' Association Bursary Fund provides additional bursarial support to pupils of the School.

Volunteers

Governors greatly appreciate the help provided from Old Dauntseians and the Dauntsey's School Parents' Association with fundraising and other activities throughout the year.

Connected and related entities

These financial statements incorporate the results, assets and liabilities of:

**DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

Dauntsey's School Enterprises Limited	- a trading subsidiary of the School (see note 3)
Jolie Brise Limited	- a trading subsidiary of the School (see note 3)
Dauntsey School Foundation	- following incorporation, the 29 August 2006 Charity Commission scheme includes a uniting direction

Dauntsey's School Library Services Limited was previously a trading subsidiary of the School; it was dissolved on 29 September 2020.

The following related entities have not been incorporated in these financial statements as their activities are not under the control of the Governors of Dauntsey's School:

Dauntsey's School Parents' Association
Dauntsey Academy Primary School
The Old Dauntseians' Association Bursary Fund
The Old Dauntseians' Association Welfare Fund
The Old Dauntseians' Association

Public benefit aims and intended impact

The Governing Body, as the charity trustees, has complied with the duty in s.17 of the Charities Act 2011, having had due regard to the general and relevant sub-sector Charity Commission guidance concerning the operation of the Public Benefit requirement under the Charities Act.

In addition to its key purpose of providing a first-class education to all pupils, Dauntsey's School is committed to making a significant and enduring impact in terms of public benefit. Our policy is to provide access to the School via a bursary scheme which provides fully funded places for those who can afford to make no contribution to the cost of private education. Through this scheme, we are able to sustain a genuine opportunity to all, including those in poverty, to benefit. Our ability to provide such opportunities is constrained by financial reality which in practice means that we can afford to provide a maximum of 21 boarding or day places within the School. In-year attainment of this aim is detailed within 'Achievements and Performance for the Year' under the subsection 'Operational performance' on page 7.

On a broader front, the School is committed to its wider role within the community by providing ancillary or incidental educational activities and other associated activities. Dauntsey's reaches out regularly and routinely to local primary schools to share its facilities and staff expertise. A more complete description of Dauntsey's commitment towards delivering public benefit on an ongoing basis, is detailed within 'Achievements and Performance for the Year' under the subsection 'Community programmes, Outreach and Public Benefit' on page 12.

STRATEGIC REPORT

Strategic review and development planning

A strategy day was held in the Autumn term 2019 and a Future Planning Group also met in the Summer term 2021 to consider the School's priorities. Regrettably significant progress has not been made, as governors continued to focus on matters relating to the Covid-19 pandemic. Some capital investment was made to enhance the counselling provision in the School. Management time continued to focus on ensuring the pupils' education and wellbeing is achieved to the highest standard in a safe as possible environment.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Covid-19

The year 2019-20 was unprecedented due to the Covid-19 pandemic, with the School being closed from 20 March to 31 August 2020. The School welcomed everyone back, within the Covid-19 secure bubbles, in September 2020 with extensive health and safety initiatives in place to reduce the potential spread of the virus. These included:

- New external hand washing facilities
- All pupils' temperatures checked at the beginning of the day
- Sanitising was carried out between lessons; additional cleaning around the School took place
- Perspex screens were sited where social distancing was an issue e.g. dining hall, library, classrooms, school shop
- A one-way system was in operation in the corridors
- A takeaway service was introduced in the dining hall
- Masks were worn on the buses and in classrooms in line with government advice
- Regular liaising with the local health authorities

The Government announced a further lockdown on 4 January 2021; the School site closed to pupils for eight weeks except for those of key workers and a small number of boarders who were unable to return home.

During this time, the academic staff were proud to provide successful on-line tuition using Microsoft Teams across the whole curriculum. A skeleton number of support staff continued working on site. All those who could work from home were required to do so. Microsoft Teams was also used for communication which helped to maintain staff moral. The School took advantage of the Coronavirus Job Retention Scheme and up to 118 employees were furloughed (on temporary leave) during the period from 4 January to 8 March. All employees were paid at their full rate of pay.

The School reopened on 8 March 2021 with the previous Covid-19 measures still in place, as well as the following measures:

- All pupils were tested on site 3 times in the first 10 days of reopening
- Lateral flow kits were issued to pupils and staff for home testing
- Masks were worn when moving around the School

All the Covid-19 safety measures stayed in place for the remainder of the academic year.

Operational performance

At the end of the academic year 2020-21, the pupil roll numbered 825 of whom 510 were day pupils and 315 were boarders (2019-20: 832, 521/311). The interest in Dauntsey's remains very strong with the September 2021 school roll totalling 865 (519 day pupils and 346 boarders). The pupil roll is consistent with the School's Development Plan and should generate an operating surplus for re-investment in the future.

For academic year 2020-21, Governors agreed that there would be no increase in the fees. The fees for international boarding pupils were therefore £12,525, UK boarding pupils £10,850 and day pupils £6,550. Due to the School being shut for eight weeks of the spring term, a reduced fee was charged for the period of the closure. During the year, the School provided £487,470 in respect of means tested bursaries. This significantly exceeded the objective in the School's governing document to provide a minimum of 2% of fees payable for means-tested bursaries (£361,170). Including funding from other sources, a total of £513,322 was expended on bursaries. Assistance was provided to 47 pupils of whom 19 benefited from a full remission of fees. The Governors are committed to welcoming pupils from all financial backgrounds, and the 100% Bursary Policy contributes to the objective of widening access to the School. Bursary support opportunities and application procedures are publicised on the School website. For existing pupils, cases of sudden, unforeseen financial need may justify assistance from the School. This policy ensures stability and continuity of education for pupils already attending the School and demonstrates our commitment to their excellent pastoral care.

Scholarships totalling £388,290 were awarded to 193 pupils, based on their educational merit and potential. Scholarships are 'needs blind' and awards are made at 11+, 13+ and 16+. These are based on academic ability evidenced by examination performance or special talent in music, drama and sport as evidenced at interview and audition. The progress of pupils receiving scholarships is reviewed to ensure that awards remain appropriate.

Academically, the School achieved excellent 'Teacher Assessed Grades' (as detailed in Academic Life). The extra-curricular activities and events were adapted due to Covid-19 restrictions. The School supported local primary schools by

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providing staff outreach support as much as possible where conditions allowed.

Governors continue to allocate resources to maintain and improve the School's excellent facilities. A significantly increased level of refurbishment works, and pre-planned maintenance programmes were undertaken to catch up with those not carried out in the previous summer. A minor capital project was undertaken to extend the Medical Centre.

Academic life

The School is proud of its academic achievements and strong record of success in national examinations. The curriculum is broad and balanced, offering the opportunity to study an extensive range of subjects. Lessons are delivered by specialist teachers in a challenging, stimulating environment that is conducive to a positive, enjoyable learning experience for the pupils. We are keen to promote independent learning, enabling pupils to fulfil their potential and develop a range of key skills that are felt to be essential in later life.

The timetable is very flexible at GCSE and A Level, which allows pupils the freedom of choice to accommodate their different interests and aptitudes. We have developed our own complementary curriculum which begins in the 1st Form. This covers topics including current affairs, study skills, mindfulness, critical thinking, money management and global issues.

Initiatives to promote racial, social and cultural diversity are within many areas of the curriculum including History, Complementary Curriculum & Drama Studies. The School aims to ensure that all pupils leave the school with the knowledge and tools needed to prepare them for life in a culturally rich and diverse society. The Board continues to be committed to a school wide culture where any racist or sexist behaviours and micro-aggressions are identified and addressed.

In addition to the academic subjects offered, there are many opportunities for pupils to participate in musical activities, drama productions and sport. Pupils are also encouraged to join the numerous clubs and societies which are a feature of the School.

The Lower School curriculum offers a broad, varied programme providing interest and challenge for pupils and delivers the essential background for the I/GCSE courses studied in later years. The three sciences are taught as separate disciplines and pupils study a range of languages to promote this important area of the curriculum. The average class size is nineteen.

The GCSE curriculum for the 4th and 5th Form pupils is designed to provide the best possible preparation for life in the 6th Form and beyond, with a free choice of their optional subjects. The average class size is sixteen. There are compulsory core subjects of English Language, English Literature, Mathematics and Science; in the latter about 80% of pupils select three separate Sciences and the remainder study for the dual award Science. There is a wide range of optional subjects from which most pupils choose four subjects but the most academic may choose five. The options currently offered are Art and Design, Classical Civilisation, Latin, Religious Studies, Computing, Design and Technology, French, German, Spanish, Geography, History, Drama, Music, Dance and Physical Education.

The 6th Form curriculum is designed to provide the best possible preparation beyond School. Pupils are therefore offered the opportunity for breadth of study with a free choice of subjects as well as considerable opportunity for academic enrichment. The average class size is nine. Twenty-six subjects are offered at A Level; significant time is available for teaching and learning. This time means that pupils can be stretched as much as possible in order to explore and learn the subject matter in real depth or help less confident pupils to improve their knowledge and understanding of the subject matter.

Public examinations for GCSEs and A-Levels did not take place and instead, the exam grades were based on Teacher Assessed Grades (TAGs). The school used a variety of evidence from pupils' work to generate the final grades for each subject. This evidence included previous exam grades, supplementary summer term assessments, coursework and other work that had been assessed throughout the courses. Once departments had determined these grades, they were subject to review and moderation by the Deputy Head (Academic) and his team, as well as the Senior Management Team, before being submitted to the examination boards.

At A-level, 121 Upper Sixth pupils achieved 30% A grades, 64%% of results at A* - A grades, and 88% of the results were at A* - B. These results meant that 92% of pupils succeeded in getting into their first choice of university and 4% into their second choice of university. The most popular destinations were Cardiff, Exeter, Manchester, Newcastle, Bath and University College, London. In addition, pupils also gained places at Oxford, Cambridge, universities in the USA, Hong

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Kong and Spain as well as one pupil who secured a coveted degree apprenticeship. At GCSE level, 33% of the entries were awarded grade 9, 57% grades 9-8 and 77% grades 9-7.

Academic ambition and intellectual curiosity are firmly rooted within the School, and our aim is to ensure that all pupils can achieve examination results of which they can be justifiably proud.

Careers guidance

When pupils arrive at Dauntsey's they begin a planned careers guidance programme which reflects the fact that choosing a career is a process and not an event. Careers guidance begins in the 2nd Form with discussion about what a career is and how one might explore what it involves. A focus on STEM careers is delivered through the AWS GetIT education programme. The general principles of career management are built on in the 3rd Form with a focus on how I/GCSE options relate to career pathways and introduction to the Unifrog destinations platform as they progress into the Upper School. This develops over the following years with advice and guidance on Level 3 qualifications (such as A Levels), work experience and university applications. Alternatives to university, such as apprenticeships and gap years, are also considered. At all stages and at any time, pupils and parents are welcome to discuss ideas and career plans with the School's Careers Adviser. The adviser focuses on getting to know the pupils, their strengths and weaknesses and guiding them towards the best opportunities available beyond School.

The Dauntsey's Mentor Network is populated by parents of pupils, Old Dauntseians and friends of the School. It provides a human resource of individuals, from a wide range of professions and industries, who are keen to share their knowledge and the path taken to reach their career goals with current pupils. The careers programme of events includes a 6th Form 'speed networking' event. Pupils spend time talking with professionals about career choices as well as the importance of improving interpersonal skills that affects their ability to work and interact with others.

During lockdown, the careers department continued to deliver guidance remotely, including via individual and group Teams sessions. Three and a half days of 'Post Dauntsey's Planning' was delivered to the Lower 6th which included 16 guest speakers and two parental workshops. An enrichment programme featuring fifteen different workshops, events and activities was delivered in conjunction with the Mentors and other organisations.

Culture

At Dauntsey's everyone can get involved in music, drama and dance. Budding future professionals will perform readily alongside those who simply want to get up and 'have a go'!

The Drama department provides plentiful opportunities for pupils to design, direct and perform in a large number of productions, which are staged throughout the school year. They range from small studio pieces to full stage shows and musicals. Extra-curricular activities offered by the drama department include scenery design, dance classes, theatrical productions, sound, make-up, stage management and stage lighting. We are proud of the fact that the School has been invited to perform its highly acclaimed shows in the West End, London. Unfortunately, because of the Covid-19 restrictions, the School's December 2020 show was cancelled. The musical 'Legally Blonde' is planned for December 2021.

Dance continues to be extremely popular with various opportunities for all pupils to participate in musical theatre, street dance and contemporary dance. The annual dance show is a popular and professional event with over 200 enthusiastic pupils taking part. It is also part of the curriculum for all pupils aged 11 to 14.

Dauntsey's has a strong musical tradition and a distinguished reputation for musical activities and achievements. The Music Department aims to develop in all pupils the skills, knowledge and understanding that will facilitate an active appreciation of music. A full range of orchestras, ensembles, bands and choirs regularly rehearse, and all musicians are welcome to participate as appropriate, thus developing their musical skills, knowledge and understanding. Individual tuition is available on the full range of orchestral instruments, as well as piano, organ, classical guitar, electric guitar and voice. There are numerous music concerts during the year ranging in style from informal evenings of chamber music to jazz and rock extravaganzas as well as formal choral and orchestral concerts.

All pupils are encouraged to explore their creative potential in the Art School, and Design and Technology Department. There is a wide-ranging art programme including painting, drawing, relief printing, screen printing, sculpture, ceramics and photography. History of Art is taught as an integral part of the course throughout all year groups. Pupils' work is displayed prominently around the School and the end of year summer exhibition is a pinnacle event in the Art School

calendar.

In Design and Technology, pupils can experiment with computer aided design (CAD) and computer numerically controlled (CNC) manufacturing processes such as milling, turning, routing and laser cutting. It is a subject where problem solving, planning, development, communication and presentation come together with research and independent thinking; this creates a strong combination of skills for everyday work and life.

Sport

Dauntsey's aim is to provide 'sport for all' whilst pursuing excellence for the most talented individuals. Enjoyment is essential but also the need to be challenging for all pupils. As well as developing physical skills and fitness, participation in sport builds confidence, resilience and mental toughness. It gives pupils a real sense of achievement, extends their leadership skills and teaches them the importance of teamwork and discipline. The School is proud that our most talented pupils proceed on to county, regional and national level.

The major sports of rugby, hockey, football, basketball, cricket, athletics and tennis are played by the boys and hockey, netball, athletics, tennis and cricket by the girls. A thriving extensive extra-curricular programme is also available. This allows all pupils the chance to represent the School in such sports as swimming, rifle shooting, squash, fencing, cross country and equestrian. Excellent team results and outstanding individual accomplishments are achieved across diverse sporting disciplines.

Our sizeable range of clubs and societies offer sports clubs which include aerobics, archery, bootcamp, badminton, basketball, climbing, kayaking, yoga and zumba.

As lockdown was eased, a wide programme of sporting events took place in late June whilst adhering to social distancing guidelines. In many ways these concentrated more on social interaction and participation than on sporting excellence.

Adventure activities

The overarching theme of Dauntsey's approach to adventure activities is for pupils to be stretched beyond their personal comfort zone and to encounter risk and learn to manage risk in a safely managed context. The normal adventure curriculum is described further below.

Within a few weeks of the start of term, all the new 1st Form pupils attend a local Activity Centre, Braeside in Devizes and spend time in the School's woods by The Manor. This involves an action-packed day of activities including bush craft, a low ropes course, climbing and 'The Lifeline' which is a team building and problem-solving activity where pupils follow a trail through woodland, leading a blindfolded team. It is an excellent opportunity to develop friendships in a relaxed, fun and challenging environment.

'Moonrakers' started 50 years ago and is a weekly Friday afternoon venture for all 3rd Form pupils, incorporating a multitude of outdoor activities taking place in a variety of locations. It culminates in a week-long camp, during the summer term, at the 'Outward Bound' Camp in Aberdovey, Wales. Moonrakers is designed to promote the development of young leaders who can play a positive role in society, and to teach them to recognise how to get the best out of themselves and other individuals and, also how they can foster teamwork. Due to Covid-19, the week-long adventures in June 2021, which normally take place in Aberdovey, Wales, were reorganised. Instead 'forest adventure', 'paddle adventure', 'maritime adventure', and 'expedition', took place near or on the School site.

The 'Trek to the Stones' is a walk from School to Avebury for 4th Form pupils with an overnight camp at All Cannings. Pupils plan their own route of either 30+, 40+ or 50+ kms. The pupils are unaccompanied, independent and carrying everything they need in their rucksacks. They are responsible for their own navigation, camping, cooking and looking after themselves and other members of the group.

The Duke of Edinburgh's Gold Award is the leading internationally recognised youth award, providing opportunities to enjoy new challenges and learn new skills. With five sections to complete, (Volunteering, Residential, Skills, Physical and Expedition), the Award is as much about organisational skills that pupils develop as it is about the activities they undertake. The School has around 25 candidates each year entered at Gold level. It was necessary to adapt the way that awards were completed in 2021 owing to Covid-19 but all being well there will be a return to normality in 2021-22.

The Devizes to Westminster canoe race is an annual 125-mile endurance race over three and a half days in which

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Dauntsey's has been entering teams since 1969. The race is held over the Easter weekend and involves pupils paddling kayaks in pairs along the Kennet and Avon canal before joining the Thames at Reading and finishing in front of the Houses of Parliament. All crews camp for three nights along the way and help raise money towards the School Charity. The 2021 event was cancelled.

The Brecons' Challenge is a triathlon event for Lower Sixth pupils in June, encompassing a 10km run with 850m of ascent, an 18km mountain bike ride, before concluding with an 8km kayak paddle.

For a week following the GCSE examination period, Dauntsey's offers a selection of 'adventure and life skills' courses which provide 5th Form pupils with stimulating and practical learning opportunities and offer a welcome contrast from the stress of their examinations; they have proved to be extremely popular. The various and diverse courses include Cookery, Sewing, RLSS Lifeguard training, 'Emergency First Aid and Rescue', which includes canine first aid, Adventures on the Jurassic Coast, Flight School and the Jolie Brise Life Skills course. On successful completion of the courses, some of which incorporate assessments, many pupils will gain recognised certificates/qualifications for their lives beyond Dauntsey's.

The School's 'Tall Ship' a gaff-rigged pilot cutter, the *Jolie Brise*, offers a full programme of adventurous training at sea. *Jolie Brise* is a Category 0 vessel which means that she can go anywhere in the world at any time subject to risk assessments. All pupils spend 24 hours on board Jolie Brise either in the 4th Form or Lower Sixth (if new to the School at this point). If they enjoy the experience, they can join the sailing club, which celebrated its 50th anniversary during the summer. Members can sign up for the various cruises that are on offer each year. Dauntsey's pupils have sailed *Jolie Brise* across the Atlantic Ocean six times, the Bay of Biscay ten times and navigated up to 200 miles inside the Arctic Circle.

This year, the Easter cruises were cancelled because of the ongoing Covid-19 restrictions. Once these were lifted the summer cruises proved to be very popular. Each cruise was a week-long, sailing along the South Coast of England starting from the Hamble and finishing in Torquay and vice versa. The route included sailing around the Isle of Wight, Alderney, the English Riviera, the Cornish coast and the Isles of Scilly. This year *Jolie Brise* added another win to her logbook, the Association of Sail Training Organisation (ASTO) Mayflower 410 Small Ships Race, sailing from Southampton to Dartmouth.

The sailing adventure trip to Bembridge on the Isle of Wight took place for the 2nd Form at the end of May, and the 3rd Form at the beginning of June. The trip includes camping and two nights onboard the *Jolie Brise*. Activities include dinghy sailing lessons, a day with kayaks and paddleboards, and the opportunity to sail on the *Jolie Brise*.

School trips

The School supports a wide variety of educational and sporting trips throughout the year. There are usually around twelve international trips on offer. They include skiing, modern languages, sport and academic trips. Regrettably very few trips took place in 2020-21 due to Covid-19 and travel restrictions.

Mental health and wellbeing

The School provides an excellent confidential counselling service for pupils and staff. A new facility was built during the summer, available for counselling sessions from September 2021 onwards.

A Mental Health and Wellbeing Coordinator was appointed, who is trained in Mental Health First Aid and will become an instructor. The role will oversee all aspects of mental health and wellbeing within the School which will include: organising events and initiatives, communicating with parents to help them to understand teen mental health, promoting partnerships with local maintained schools and participating in mental health networks with other schools. This initiative is funded with the support of the Mercers' Charitable Foundation.

The 'Teen Tips' wellbeing hub is available for pupils, parents and staff. It provides specialist advice on understanding adolescence, and creating environments which promotes emotional wellbeing. It encourages teachers, tutors and parents to work together to promote strong self esteem and emotional resilience; this helps young people to develop self regulation and emotional agility to overcome the challenges of life. Membership of this hub is also extended free of charge to Lavington School.

Dauntsey's is surrounded by nature, and this was the nominated theme for Mental Health Awareness Week, hosted by the Mental Health Foundation. The pastoral team ran a series of events and initiatives designed to encourage us to reflect on

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health and wellbeing issues. There was a poster competition and a well attended student forum which discussed how, as a community, we should support each other. There was a series of parent webinars, and informal outdoor 'walk and talk' time with tutors.

Wellbeing Week encouraged the use of the mnemonic MAGIC (mindful, active, generous, interested, connected) to focus on the five factors which play a role in achieving a sense of wellbeing. There were lots of fun activities; each one linked to the focus areas.

Community programmes, outreach and public benefit

The School continues to promote accessibility to the wider community by providing programmes aimed at developing pupils' confidence, communication skills, teamwork and the abilities of individuals through specialised teaching, coaching and organised tournaments. Dauntsey's outreach programme is led by the Head of Partnerships. Much work has taken place to establish new partnerships and events, which will hopefully take place in the next year as Covid-19 restrictions relax. This includes joint programmes of sports and Continuing Professional Development with Devizes and Lavington schools.

The activities detailed below outlines what normally takes place during an academic year. However, some of these were cancelled or curtailed last year due to Covid-19 restrictions.

The sports programme offers weekly visits by seven sports staff to eight local primary schools. The programme is well established and provides coaching sessions for 300 children in hockey, tag rugby, netball, athletics and cricket. These sessions culminate in termly sporting festivals which are organised, administered and run by Dauntsey's sports staff and L6th pupils who are studying for their national LSA (Leadership Sports Award) qualification, which requires a large element of volunteering. These festivals take place at the School and make use of the sporting facilities including the two astro-turf pitches, playing fields and the pavilion. The staff and equipment that is required to teach the pupils, is provided by the School. Each festival is attended by over 150 pupils eager to show off their newly acquired skills. We look forward to hosting events and projects championed by Wiltshire and Swindon Schools Sports programme WASP.

Other programmes offered include mathematics, design technology, modern languages, art and sailing, and these programmes are highly regarded by the many young children who benefit from the schemes. The highly respected annual mathematics dodecahedron competition takes place with 50 Schools from across the West of England entering a total of around 900 pupils aged 12 and under. The top 35 pupils from up to 20 different Schools attend the final competition hosted by Dauntsey's. Each pupil receives a small prize and takes part in puzzles and a Maths treasure hunt around the site, in addition to the competition element. This event did not place this year however three Maths workshops were held in three primary schools at the end of the summer term.

The design and technology outreach project involves 8 staff and over 200 pupils from 10 local schools. Over a two-week period, the year six pupils visit the School and use computer aided design and computer aided manufacture to design and make their own clock. Regrettably this was cancelled due to Covid-19 restrictions.

A successful 'art' event took place during the Spring term. Three schools were sent portions of clay to be shaped by local children with a video explaining what was required for them to aid an 'A' level assessment piece.

The *Jolie Brise* provides life-changing experiences for pupils from around 8 schools other than Dauntsey's. The pupils all participate in the Jolie Brise experience as each crew member must swab the decks, make all lines correct, navigate, steer, cook, clean and stow. This experience provides various challenges for young people to overcome on both an individual and a team basis.

Wiltshire Cricket use the School's facilities for a number of coaching and other courses. Coaching courses are run in the sports hall, and the outdoor net and pitch facilities are used to coach academy players. All the facilities are provided at no charge to Wiltshire Cricket. In addition, in an initiative with the MCC (Marylebone Cricket Club) Foundation, indoor coaching sessions are provided for children from Lavington and Devizes Schools during the spring term. The use of the sports hall for this is provided at no charge to the MCC Foundation.

During the school year, Dauntsey's welcomes distinguished speakers, covering a wide range of topics, as part of its Mercers' Lecture programme. These are free, open to the school community and general public and are well attended. Regrettably the planned lectures for 2020-21 were cancelled due to Covid-19 restrictions. However, in April the School welcomed Roger Black MBE, Olympic British athlete, who officially opened the School's all-weather running track. He

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also gave an inspiring talk; sharing his journey to becoming a professional athlete and competing around the world.

There are also specialist lectures championed by the History, Geography and Physics Societies. The International Society also visits the local primary school where they give talks to local children about their individual country's different cultures.

Dauntsey's Voluntary Service Unit is a scheme which enables Sixth Form pupils to help in the surrounding district. This is important element of our ethos, in terms of being an active and integrated part of our local community. A range of placements are available from local Primary and Infant schools, Retirement Homes, the local BUPA care home and several Charity shops. The visits develop individual integrity, promote goodwill towards others and are widely appreciated by the various organisations.

During the summer break each year, around 20 Lower Sixth pupils travel to Romania and work with the Nightingales Children's Project for a week. The trip presents both emotional and physical challenges to those involved since they help provide a holiday activity week for impoverished children, many of whom live on the streets. This did not take place in 2021 because of Covid-19 travel restrictions.

In addition, subsidised arrangements remain in place for the use of the swimming pool, the sports hall, the pavilion and other School facilities at rates below commercial levels for the wider community's benefit. The pool and hall are used by a variety of local clubs and societies. Dauntsey's Swim School offers 'learn to swim' lessons to the local community. The athletics track which is certified to a minimum UKA 3 standard is a very popular facility and is used by the Wiltshire Athletics Association.

Dauntsey's is proud to promote its partnerships with local maintained schools regarding mental health and wellbeing. The School gifted Lavington School the 'Teen Tips Wellbeing Hub'. The Mental Health and Wellbeing Coordinator will provide free training, resources and mutual support as part of our Outreach programme.

The provision of bursaries is detailed in 'Achievements and Performance for the Year' under the subsection 'Operational performance' on page 7.

Environmental projects & energy reporting

Dauntsey's is pleased with its investment in sustainable projects. At the main school site, three photovoltaic arrays export electricity to the national grid and reduce our own demands. In the Manor House, there is a biomass boiler system which provides hot water and heating. Recycling of paper, cardboard and other consumables is an established element of the Dauntsey's ethos. Our kitchen waste is taken to the Bore Hill Farm biomass fuel depot in Warminster thus reducing our land fill waste. Incandescent light bulbs are being replaced with energy saving Light Emitting Diode bulbs; Passive Infra Red lighting has been installed in various buildings. The School has four standby power generators which means that the School can operate independently of the national grid should there ever be a major power cut. The multi-functional pavilion is heated by ground source heat pump technology. From 1 September 2021, all electricity consumed by the School is generated from zero carbon sources.

Carbon and Energy Reporting Regulations are a statutory reporting requirement for large companies in the UK. The Companies Act defines a company is large if it exceeds any two of the following i) Total income >£36M, ii) Gross assets >£18M, iii) Employee numbers >250. Exemptions are available only if an entity has under 40,000 kWh of emissions per annum.

The information below is based on the amount of gas, oil, electricity and fuel consumed by the School during the year. This was converted to kilowatt hours using the website <http://carbon-calculator.org.uk>, which uses conversion factors provided by DEFRA as part of its Environmental Reporting Guidelines.

	2021	2020	
UK energy use kWh	5,702,261	4,157,862	School and Manor House Gas, oil, electricity and fuel
Associated greenhouse gas emissions Tonnes CO2 equivalent	1465 tonnes	1135 tonnes	
Intensity ratio Emissions per pupil 825 (2020:832)	1.77 tonnes per pupil	1.36 tonnes per pupil	The intensity ratio measures energy usage compared with an appropriate business metric (pupil numbers).

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This is the second year of reporting although both years show figures that are lower than expected. This is due to the site being closed at times, due to the Covid-19 lockdowns, whereas 2022 should reflect a normal year of use. The School's energy use for 2021 reflects the period of closure from 04 January 2021 to 7 March 2021. The 2020 figures reflect the period of closure from 20 March 2020 to 31 August 2020.

School charity

Every September, the entire School community of pupils and staff votes to select a charity for the academic year, with national and international charities being considered on alternate years. A dedicated charity committee (consisting of elected pupil representatives from each House) and staff then facilitate the numerous activities that take place throughout the year in order to raise funds for the chosen charity.

Fundraising for the 2019-20 charity 'The Virunga National Park' was curtailed due to Covid-19, therefore it was agreed that the funds raised in 2020-21 would be shared between 'The Virunga National Park' and 'NHS Charities Together'. The 'Virunga National Park' charity raises funds for Africa's most biodiverse protected area, exists to protect one third of the world's wild mountain gorillas, over one thousand species of mammal, bird, reptile and amphibian, and provide a brighter future to more than four million people affected by conflict. 'NHS Charities Together' is made up of 240 NHS charity members based with hospitals, mental health, ambulance and community health services across the UK. The aim of NHS Charities Together is to provide additional care and support for the NHS; to enable it to do more than it could otherwise do, rather than funding core services that would ordinarily be funded by government. This helps improve the wellbeing of patients and saves lives. The total amount raised to be shared was £6,716.

Foundation office fundraising

The Annual Giving programme raised £45,655 this year and is managed by the Foundation Office. The office undertakes fundraising activities with former pupils and friends of the School via email, direct mail, telephone contact and a variety of events. The code of conduct for the database management and fundraising activities ensures:

- No contact details are released without permission
- Contact is only made to those who have expressed an interest in our activities
- For telephone campaigns, permission is always sought that individuals are happy to receive a call
- Individuals that do not wish to receive communication are placed on a 'do not mail' list
- We do not engage in cold calling
- No one feels pressurised to support our work
- All our activities are open, fair and legal

The School aims to treat all donors fairly; staff have regular training sessions to monitor and review operating procedures. There have been no complaints about our fundraising activities.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Net income

The School's net deficit of £148,079 (2020: net surplus £594,698) reflects the continuing impact of the Covid-19 pandemic. Fees were held at the 2019-20 rates. The School site was closed from 04 January to 08 March to comply with the government lockdown. The summer term's fees were adjusted in respect of the spring term for all pupils, which led to an overall £1m loss of income. Scholarships and awards were applied pro-rata to the discounted fee. The School took advantage of the Coronavirus Job Retention Scheme and up to 118 employees were furloughed (on temporary leave) for the 8 weeks closure. A total of £203k was received from HMRC which contributed to paying all employees at their full rate of pay. The annual letting of the School's facilities to Education First during the summer break did not take place.

In contrast to the previous year when all but essential spend was halted, work continued apace, to ensure the infrastructure of the campus is maintained to a high standard for the benefit of all pupils, staff and visitors. The extensive works carried out included:

- An extension to Evans House to provide new counselling facilities.
- Conversion of the Jeanne House conservatory into new pupil living area and tutor space.
- Creation of additional bedrooms in the boarding houses: Jeanne, Mercers, Evans and Fitzmaurice.
- Installation of a new wireless network for the Manor House, a redesign of the main school server room, configuration of all replacement laptops, and the installation of new Apple Macs in Music.
- Works to the 1895 building in various areas, which included partial re-roofing, repairs, carpeting and painting.
- Improvement and refurbishment of various residential tutor accommodation.

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- Installation of three new ovens on the main site and refurbishment of the Manor kitchen.

The School successfully applied for £1.5m from the Coronavirus Business Interruption Loan Scheme which it received in October 2020. This is planned to be repaid over five years starting in November 2021 but can be repaid earlier if required.

Investment powers

The Governors' investment powers are governed by the Memorandum of Association. The School's investment funds are held in the Charities Official Investment Fund (COIF) as governed by the School's investment policy.

The School chooses to invest its limited resources in risk averse investments. The investments are held in COIF Charities Investment Funds as the products and services have a strong long-term performance record, are fairly priced and are managed responsibly. The School holds two forms of restricted funds. The COIF charities investment fund income units provide a long-term total return comprising growth in capital and income - the School receives a good level of distributions and long-term protection from inflation. The COIF charities deposit fund units provide a high level of capital security and competitive rates of interest. In February 2020 a new unrestricted deposit fund was established to enable some free reserves to accumulate; it is planned to increase these as available funds allow.

For year ending 31 August 2021, interest and dividends received totaled £18,847 (2020: £21,396) with unrealised gains of £143,763 (2020: £37,687).

Employment policy

The School is a committed equal opportunities employer and takes every possible step to ensure that employees are treated equally and fairly. All policies and practices conform with the principle of equal opportunities in terms of recruitment, selection, training, promotion, career development, discipline, redundancy and dismissal.

If a person is disabled, or becomes disabled in the course of their employment, they are encouraged to tell the School about their condition. This enables the School to support the person as much as possible and to ensure that they are not treated less favourably because of something related to their disability. The person may also wish to advise the School of any reasonable adjustments to their working conditions or the duties of their job which they consider to be necessary, or which would assist them in the performance of their duties.

Employees are consulted at all levels so that their views are considered when decisions are being taken that are likely to affect their interests. Employees are systematically kept informed of the financial and economic performance of the School, as well as other matters of concern to them, through various means of communication, briefings and meetings.

Reserves policy

At the year-end Dauntsey's School had total funds of £21,276,654. Of the total funds, £1,303,485 is represented by endowment funds and is held in investments and £226,247 is represented by a restricted fund. This leaves an unrestricted fund balance of £19,746,922, of which £18,937,700 is represented mainly from the investment the school has made over the years in the infrastructure of the school and its facilities. The remaining £809,222 is mainly represented by an unrestricted reserve which was set up early in 2020. It is planned, that when there are funds available, to continue building this unrestricted reserve.

The lack of substantial free reserves, in common with other independent schools, requires that the day to day operations of the school are managed closely. The termly flow of cash and expenditure is monitored, together with the working capital needs of the business. This is reviewed by the Governors via the bi-termly Finance & General Purpose committee meetings and termly Full Board meetings. The Governors are content that the current cash flows are sufficient to operate the school and continue to achieve its current strategic aims and objectives, despite the effects of the lockdown.

Future plans

The current School Development Plan seeks to ensure that Dauntsey's remains as one of the leading independent co-educational boarding and day schools in the south of England, for pupils in a family school with a Christian ethos, where both teachers and pupils are given every opportunity to fulfil their potential and achieve their aspirations, both academic and otherwise. This plan is founded on the following supporting aims:

- To maintain the School's strong academic profile by providing a balanced, progressive and innovative curriculum delivered by a talented and committed teaching staff.
- To provide a range of opportunities for pupils to become flexible thinkers, by stimulating intellectual curiosity through academic enrichment, independent learning and a complementary curriculum.
- To maintain and develop the School's outstanding pastoral care within a diverse and inclusive community, ensuring the wellbeing of pupils and staff.
- To provide a school environment which promotes self-confidence, wellbeing, a feeling of self-worth and emotionally resilient pupils
- To provide a broad range of extra-curricular activities and opportunities which develop pupils as adventurous, confident, articulate, tolerant and responsible individuals who are ready to take their place in the modern world.
- To maintain the School's strong commitment to boarding.
- To nurture and develop the School's commitment to the local community and to broaden access to the School through a bursary scheme.

The Governors review the aims, objectives and future plans of the School at regular intervals throughout the year.

Risk management

The Governors maintain a strategic overview of the key risks which the School faces. A risk register is maintained to identify and track risks against likelihood and impact. Controls and monitoring measures are listed alongside each identified risk. Individual risks are allocated to owners within the executive; they are linked by subject for routine review by Governors at all committee and Full Board meetings. The register is updated following each committee meeting. Oversight of the risk management process itself is delegated to the Audit and Risk Committee.

The key controls used by the charity include:

- Detailed terms of reference for all Committees
- Formal agendas and minutes for all Committee and Board activity
- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structures and lines of reporting
- Formal written policies
- Clear authorisation and approval levels
- Rigorous safeguarding procedures
- A specific committee reviews and manages compliance, safeguarding and governance.

The risk register identifies the strategic risks to the successful operation of the Charity. Of these, the key risks to the business, as at the date of signing the accounts, are identified as:

- a. Covid-19.** There is an ongoing risk of disruption to the School due to Covid-19. This could affect the health and wellbeing of members of the school community and have broader operational consequences on the day-to-day running of the school. It could also lead to some fluctuation in pupil numbers if ongoing disruption to international travel discourages international pupils from joining. The School prepared a detailed assessment to identify and mitigate risks associated with Covid-19.
- b. Failure in Compliance and Safeguarding.** This risk is overseen by the Governance, Compliance and Safeguarding committee. There is a Designated Safeguarding Lead (DSL) within the Senior Management Team supported by a Governor with specific safeguarding responsibilities. A Compliance Officer is tasked with providing assurance of regulatory compliance. The School utilises independent specialist advice to assist in providing assurance of the efficacy of safeguarding and compliance protocols.
- c. Quality of Teaching, Pastoral Care and Facilities.** This risk is mitigated by maintaining investment in high quality staff and the provision of a comprehensive pastoral care system. Continued investment in the estate in terms of new facilities and pre-planned maintenance programmes assure that facilities remain at a high standard. The School

**DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

employs a Head of Professional Development to manage the enhancement and improvement of teaching and learning by our academic staff.

- d. Unexpected Cost Increases.** The School could be adversely affected if there are significant increases in its cost-base which could, in turn, force it to increase its fees to cover those additional costs. In the short term this could be due to inflationary pressures in certain categories of expenditure such as energy costs, food costs or for roles which are in high demand. Over the longer term, this could include threats such as the removal of business rates relief, the imposition of VAT on fees or significant increases in the contribution rates or to fund the pension deficit in the Independent Schools Pension Scheme. Budgets for current and subsequent years make suitable provision for these increases. However, this is not a long-term sustainable position if these cost increases lead to significant inflationary pressure on the fees charged to parents. The School will actively consider steps to address these risks and mitigate their impact as they arise.
- e. Inadequate Financial Planning and Controls.** This risk is managed through a comprehensive suite of measures including bi-termly meetings, if necessary, of the Finance and General Purposes Committee and clear financial approval processes. Clear and accurate forecasting of budgets and cash flows are routinely examined at each meeting with detailed scrutiny of budget variations.
- f. IT security breach.** The risk of a cyber-breach leading to the loss of critical data, the publication of confidential information or the fraudulent diversion of payments to or from the School could be very damaging. To manage this risk, the School actively reviews and upgrades its IT security measures and promotes awareness of these cyber-risks to its staff and pupils.

Oversight of the risk management process is vested in the Audit & Risk Committee which conducts a detailed annual review to confirm the relevance of risks identified within the strategic risk register. The annual review process also revalidates the responsibilities attributed to sub-committees of the governing body for oversight of individual risks. By constant reference to the risk register at every governance level, the Governors can provide assurance that the key risks are identified, mitigated and appropriately monitored.

GOVERNORS' RESPONSIBILITIES

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year. Under that law the Governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and group, and of the result of the charitable company and group for that year.

In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the principles in the Charities Statement of Recommended Practice (SORP);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. So far as each of the Governors is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company and group's auditors are unaware; and

**DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Director's duties under Section 172(1) of the Companies Act requires that a director of a company must act in the way he considers, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole and in doing so have regard to:

- the likely consequences of any decision in the long term
- the interests of the company's employees
- the need to foster the company's business relationships with suppliers, parents, the community and others
- the impact of the company's operations on the community and the environment
- the desirability of the company maintaining a reputation for high standards of business conduct
- the need to act fairly between members of the company

The School's governors have regard to the School's employees' interests and has a designated Governor available to all staff for any issues they may have. This Governor visits the School regularly and meets with both academic and support staff. The Governance, Compliance and Safeguarding committee are made aware of any employee issues at their termly meetings. These are also reported to the Full Board. At the beginning of the academic year, the School undertook a consultation process with academic staff regarding their pension provision. A pensions' working group, which included a variety of academic staff, was in place whilst the consultation took place. As the School was closed for 8 weeks of the spring term, due to Covid-19, the School once again took advantage of the Coronavirus Job Retention Scheme. This covered 80% of the salaries of furloughed employees; Governors agreed that all employees should receive 100% of their pay so the School funded the difference. Steps were taken to ensure the workplace was made as safe as possible with rigorous cleaning and provision of screens to limit the spread of Covid-19.

Governors have regard to the need to foster the company's business relationship with its suppliers. Governors review the biannual 'payment practices' reports and are content that suppliers are paid on or before the invoices are due. Throughout the 2021 lockdown period, there was no change to the normal payment practices, therefore excellent relationships with the school's suppliers were maintained.

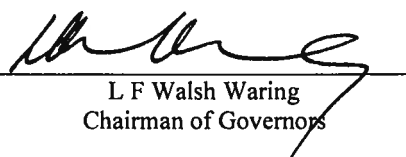
Governors have regard to the need to foster the relationship with the parents of the pupils in the School, as they are the major customers of the School. In response to the 8 weeks of the spring term that the School was closed due to Covid-19 lockdown, Governors reduced the fees for all pupils. The reduction was applied to the summer term fees bills.

Governors have regard to the impact of the School's operations on the community. Governors agreed that initiatives be undertaken to help ensure the School's environment was as safe as possible, thereby limiting any impact on its employees and their family and friends in the local community.

AUDITORS

The School's external auditors appointed for the year ended 31 August 2021 are Haysmacintyre LLP.

The Governors' Report incorporating the Strategic Report was signed by order of the Governors on:


L F Walsh Waring
Chairman of Governors

9 DECEMBER 2021


S R Broadhead
Governor

DAUNTSEY'S SCHOOL
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

Opinion

We have audited the financial statements of Dauntsey's School for the year ended 31 August 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 August 2021 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Governors' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' Annual Report (which includes the strategic report and the Directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Governors' Annual Report have been prepared in accordance with applicable legal requirements.

DAUNTSEY'S SCHOOL
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement (set out on page 15), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the independent school regulations, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Companies Act 2006 and consider other factors such as payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the improper recognition of revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing of minutes of Governors' meetings during the year;
- Identifying and testing journals, in particular journal entries posted at the year end; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

**DAUNTSEY'S SCHOOL
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Weaver (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP
Statutory Auditors

Date: 17 December 2021

10 Queen Street Place
London
EC4R 1AG

DAUNTSEY'S SCHOOL
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	General Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
INCOME						
Income from Charitable activities						
School fees	2	18,058,519	-	-	18,058,519	16,992,911
Other educational income	4	62,798	-	-	62,798	40,220
Ancillary income	4	325	-	-	325	3,123
School shops		308,201	-	-	308,201	226,908
Income from other activities						
Trading companies	3	15,235	-	-	15,235	41,630
Investments		53	-	18,794	18,847	21,424
Grants & Donations - Mercers' Co.		2,000	25,000	-	27,000	17,000
- Other		313,028	28,167	-	341,195	779,240
Other		36,948	-	-	36,948	36,504
Total Income		18,797,107	53,167	18,794	18,869,068	18,158,960
EXPENDITURE						
Expenditure on raising funds						
Trading costs	5	7,778	-	-	7,778	7,627
Fundraising and Development		39,168	-	-	39,168	40,721
Financing charges		33,020	-	-	33,020	33,392
School shops		352,989	-	-	352,989	291,846
Expenditure on Charitable Activities						
School operating costs:						
Teaching		9,506,021	44,440	-	9,550,461	9,377,249
Welfare		2,965,864	-	-	2,965,864	2,693,459
Premises		3,933,649	-	-	3,933,649	2,962,175
Support & Governance costs		1,759,031	-	-	1,759,031	1,716,944
Grants, awards and prizes		3,303	497,970	17,677	518,950	473,968
Total Expenditure	5	18,600,823	542,410	17,677	19,160,910	17,597,381
NET INCOME/(EXPENDITURE) before net gains/(losses) on investments		196,284	(489,243)	1,117	(291,842)	561,579
Unrealised investment gains		42,397	-	101,366	143,763	33,119
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		238,681	(489,243)	102,483	(148,079)	594,698
Transfers	15	(467,820)	467,820	-	-	-
NET MOVEMENT IN FUNDS		(229,139)	(21,423)	102,483	(148,079)	594,698
FUNDS BROUGHT FORWARD		19,976,061	247,670	1,201,002	21,424,733	20,830,035
CARRIED FORWARD AT 31 AUGUST 2021		19,746,922	226,247	1,303,485	21,276,654	21,424,733

The notes on pages 23 to 42 form part of these financial statements. All amounts derive from continuing activities. All gains and losses recognised in the year are included in the Statement of Financial Activities.

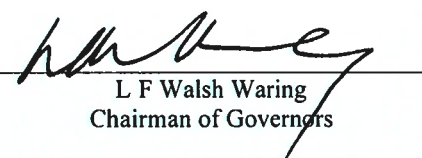
**DAUNTSEY'S SCHOOL
CONSOLIDATED AND CHARITY BALANCE SHEETS
FOR THE YEAR ENDED 31 AUGUST 2021**

Company No: 5872694

	Notes	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
FIXED ASSETS					
Tangible assets	9	22,849,890	22,849,890	23,473,902	23,473,902
Investments	10	2,112,707	2,112,711	1,715,895	1,715,999
		<u>24,962,597</u>	<u>24,962,601</u>	<u>25,189,797</u>	<u>25,189,901</u>
CURRENT ASSETS					
Stock		231,032	231,032	239,865	239,865
Debtors: amounts falling due within one year	11	637,881	637,639	356,782	386,023
Cash at bank and in hand		7,300,883	7,287,827	4,953,488	4,911,810
		<u>8,169,796</u>	<u>8,156,498</u>	<u>5,550,135</u>	<u>5,537,698</u>
CREDITORS: amounts falling due within one year	12	<u>(9,338,055)</u>	<u>(9,327,260)</u>	<u>(7,884,374)</u>	<u>(7,834,534)</u>
NET CURRENT LIABILITIES		<u>(1,168,259)</u>	<u>(1,170,762)</u>	<u>(2,294,239)</u>	<u>(2,296,836)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		23,794,333	23,791,839	22,895,558	22,893,065
CREDITORS: amounts falling due after more than one year	13	<u>(2,517,684)</u>	<u>(2,517,684)</u>	<u>(1,470,825)</u>	<u>(1,470,825)</u>
NET ASSETS	14	<u>21,276,654</u>	<u>21,274,155</u>	<u>21,424,733</u>	<u>21,422,240</u>
FUNDS					
Unrestricted Funds	15	19,746,922	19,744,423	19,976,061	19,973,568
Restricted Bursary Fund	15	226,247	226,247	247,670	247,670
Endowment Funds (including revaluation reserve of £463,325)	15	1,303,485	1,303,485	1,201,002	1,201,002
TOTAL FUNDS		<u>21,276,654</u>	<u>21,274,155</u>	<u>21,424,733</u>	<u>21,422,240</u>

See note 17 the Statement of Financial Activities for the Charity for the year ended 31 August 2021
The notes on pages 23 to 41 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board of the Governors on 9 DECEMBER 2021
and were signed below on its behalf by:


L F Walsh Waring
Chairman of Governors


S R Broadhead
Governor

DAUNTSEY'S SCHOOL
NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £	2020 £
Net cash inflow from operating activities	A	2,004,716	1,454,571
Cash flows from investing activities:			
Investment income		18,707	18,334
Interest received		140	3,085
Purchase of investments		(266,523)	(519,145)
Purchase of tangible fixed assets		(264,197)	(137,796)
Proceeds from sale of investments		13,475	15,660
Proceeds from sale of fixed assets		-	-
Net cash outflow from investing activities		(498,399)	(619,862)
Cash flows from financing activities			
Repayment of existing loans		(658,927)	(593,257)
Increase in loans		1,500,000	-
Net cash outflow from financing activities		841,073	(593,257)
Movement in cash		2,347,390	241,452
Cash and cash equivalents at the beginning of the period		4,953,488	4,712,036
Cash and cash equivalents at the end of the period		7,300,878	4,953,488

The note to this statement is on Page 25.

	2020 £	Cashflow £	2021 £
Analysis of movements in net cash			
Cash at bank and in hand	4,953,488	2,347,390	7,300,878
Total cash and cash equivalents	4,953,488	2,347,390	7,300,878
Loan - Lloyds Bank - Olive Building	(658,927)	658,927	-
Loan - Lloyds Bank - CBILS	-	(1,500,000)	(1,500,000)
Total	4,294,561	1,506,317	5,800,878

	2021 £	2020 £
Analysis of movements in net cash		
Increase/(decrease) in cash in the year	2,347,390	241,452
Cash (in)/outflow from increase/decrease in debt	(841,073)	593,258
Movement in net (debt)/funds in the year	1,506,317	834,710
Opening net funds	4,294,561	3,459,851
Closing net funds	5,800,878	4,294,561

DAUNTSEY'S SCHOOL
NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

A. RECONCILIATION OF NET INCOME TO NET CASHFLOW FROM OPERATING ACTIVITIES	2021 £	2020 £
Net deficit/income for the year before investment gains/(losses)	(291,842)	561,579
Depreciation	888,209	892,013
Loss on disposal of assets	-	1,113
Interest received	(140)	(3,085)
Investment income	(18,707)	(18,339)
Decrease/(increase) in debtors	(281,104)	120,356
(Decrease)/increase in creditors - fees in advance	80,080	(300,758)
- other	1,619,387	217,899
(Increase)/decrease in stock	8,833	(16,207)
Net cash inflow from group operations	<u>2,004,716</u>	<u>1,454,571</u>

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice ("SORP (FRS102)"), Financial Reporting Practice applicable in the UK and Republic of Ireland (FRS 102) second edition effective 1 January 2020 and the Companies Act 2006.

The functional currency of the School is GBP because that is the currency of the primary economic environment in which the School operates.

The charity has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a charity only Cash Flow Statement with the consolidated financial statements.

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. During the Covid-19 lockdown various financial 'what-if' scenarios were prepared and reviewed by Governors. The School made a successful application for £1.5M to the Coronavirus Business Interruption Loan Scheme which was received October 2020. This is a precautionary measure in case there are further impediments to fees receivable.

The School is a Public Benefit Entity registered as a charity in England and Wales and is a company limited by guarantee. The members of the company are the Governors named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. It was incorporated on 11 July 2006 (company number 5872694) and registered as a charity on 31 July 2006 (charity number 1115638). The School's registered office is Dauntsey's School, West Lavington, Devizes, Wiltshire, SN10 4HE.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Charity's accounting policies. The key judgement that has been applied by management relates to the fully funded pension deficit recovery plan arising from the recent triannual valuation. The School has adopted the methodology provided by TPT retirement solutions (previously The Pensions Trust) to represent the net present value calculation and associated costs. We will continue to monitor developments so that our financial plans can sustain future deficits or whether the schemes remain affordable.

The accounting policies adopted are described below:

- a) **Group financial statements**
These financial statements consolidate the results of the charitable company and its wholly owned subsidiaries Dauntsey's School Library Services Limited, Jolie Brise Limited and Dauntsey's School Enterprises Limited. In accordance with Section 408 of the Companies Act 2006, no separate Statement of Financial Activities is presented for Dauntsey's School. The net incoming resources of the Charity are disclosed in note 17.
- b) **Basis of Accounting**
These financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.
- c) **Income**
Fees receivable, other educational income, school shops and other ancillary income for services and use of premises are accounted for in the year in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and bursaries allowed by the School. Investment income is accounted for in the year in which the company is entitled to receipt. Donations are accounted for upon receipt.
- d) **Expenditure**
Direct charitable expenditure consists of all expenditure directly relating to the objects of the Charity. Certain central costs which cannot be directly allocated are apportioned between charitable activities and the costs of generating funds, based on estimates by management of the time spent on the relevant functions.

Governance costs comprise the costs of running the charity, including strategic planning for its future.

ACCOUNTING POLICIES (continued)

development, external audit and legal advice for Dauntsey's School Governors, and all the costs of complying with constitutional and statutory requirements.

Irrecoverable VAT is included within the category of expenses to which it relates.

e) Tangible Fixed Assets

Tangible Fixed Assets are shown at cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold buildings	- 50 years
Computers	- 3 years
Sail training vessel	- 20 years
Furnishings and improvements	- 14 years
Plant and equipment	- 20% reducing balance

No depreciation is provided on freehold land or assets in the course of construction

f) Investments

Investments are stated in the financial statements at market value. Realised gains or losses from investment disposals (sale proceeds less opening market value) and unrealised gains or losses arising from the change in value of those investments still held are disclosed in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost.

g) Stock

Stock is carried at the lower of cost and net realisable value.

h) Financial instruments are initially recognised at transaction value and subsequently measured at amortised cost except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with fee debtors, extras billed in July and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

i) Unrestricted Funds

These funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity.

j) Designated Funds

These funds are set aside at the discretion of the Trustees for a particular purpose.

k) Expendable Endowment funds

These funds represent monies received where the income arising is restricted to a particular purpose. The trustees may also use the capital of the fund where necessary.

l) Permanent Endowment fund

These funds represent funds which are restricted for the purpose of providing bursary support.

m) Restricted Funds

Restricted funds represent amounts donated to the School for a specific purpose.

n) Pensions

The School operates separate pension schemes for teaching and non-teaching staff which are described in Note 7. The School's responsibility is limited to its contributions, which are charged against incoming resources in the year in which they are made.

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES (continued)

- o) **Operating Leases**
Rentals for assets held under operating leases are charged to the incoming resources as they become payable.
- p) **Furlough income**
Furlough income is accounted for in the year in which employees were placed on temporary leave.

2. SCHOOL FEES	2021	2020
	£	£
Gross board and tuition fees	19,772,782	18,854,995
Less: Scholarships	(440,008)	(526,702)
Less: Bursaries - Dauntsey's School	(502,822)	(464,527)
- Old Dauntseians' Association Bursary Fund	(7,500)	(3,000)
- Other Bursary Fund	(3,000)	-
Less: Discounts - Sibling	(687,746)	(584,986)
- Staff	(588,833)	(641,436)
- Salary Sacrifice scheme	-	(111,238)
	17,542,873	16,523,106
Add: Scholarships funded from endowment funds	17,676	16,060
Bursaries funded from restricted funds	497,970	453,745
	18,058,519	16,922,911

All other incoming resources are attributable to the continuing activities of the Group and are earned entirely within the United Kingdom.

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
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3. INCOME FROM SUBSIDIARIES' TRADING ACTIVITIES

Jolie Brise Limited (JBL) (company number: 03234906)

Dauntsey's School Enterprises Limited (DSEL) (company number: 02956098)

Both companies are registered in the UK and wholly owned by Dauntsey's School. The trading results for the year, as extracted from the audited financial statements, are summarised below:

	JBL 2021 £	DSEL 2021 £	Total 2021
Turnover - external	1,500	13,735	15,235
	<u>1,500</u>	<u>13,735</u>	<u>15,235</u>
Cost of sales - Dauntsey's School	-	(5,008)	(5,008)
- external	1,370	(6,408)	(7,778)
	<u>130</u>	<u>2,319</u>	<u>2,449</u>
Net profit			
	<u>130</u>	<u>2,319</u>	<u>2,449</u>
Distribution under gift aid	(130)	(2,319)	(2,449)
	<u>(130)</u>	<u>(2,319)</u>	<u>(2,449)</u>
Debtors	-	2,790	2,790
Cash and bank	5,434	7,622	13,056
Creditors	(5,289)	(8,054)	(13,343)
	<u>145</u>	<u>2,358</u>	<u>2,503</u>
Net Assets			
	<u>145</u>	<u>2,358</u>	<u>2,503</u>
Share Capital and Reserves			
Called up share capital	2	2	4
Profit and loss Reserve	143	2,356	2,499
	<u>145</u>	<u>2,358</u>	<u>2,503</u>

At 31 August 2021 there was a balance of £2,449 (2020: £36,380) owed to the school by the subsidiary entities. No remuneration, dividend or any other form of reward or benefit has been received by the Chairman, the Head Master or the Bursar from the trading subsidiaries.

The registered office for both subsidiaries is as follows:

Dauntsey's School
West Lavington
Devizes
Wiltshire
SN10 4HE

The wholly owned trading subsidiary Dauntsey's School Library Services Limited was expected to be wound-up during 2019-20. This was delayed as a result of Covid-19, but the company was finally dissolved on 29 September 2020.

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

3. INCOME FROM SUBSIDIARIES' TRADING ACTIVITIES (continued)
COMPARISON 31 AUGUST 2020

	JBL 2020 £	DSL 2020 £	SEL 2020 £	Total 2020
Turnover - external	16,853	-	24,777	41,630
	<u>16,853</u>	<u>-</u>	<u>24,777</u>	<u>41,630</u>
Cost of sales - Dauntsey's School - external	(2,937)	-	(4,187)	(4,187)
	<u>(2,937)</u>	<u>-</u>	<u>(4,690)</u>	<u>(7,627)</u>
Net profit/(loss)	<u>13,916</u>	<u>-</u>	<u>15,900</u>	<u>29,816</u>
Distribution under gift aid	<u>(13,916)</u>	<u>-</u>	<u>(15,900)</u>	<u>(29,816)</u>
Debtors	-	100	475	575
Cash and bank	20,200	-	21,483	41,683
Creditors	(20,055)	-	(19,600)	(39,655)
Net Assets	<u>145</u>	<u>100</u>	<u>2,358</u>	<u>2,603</u>
Share Capital and Reserves				
Called up share capital	2	100	2	104
Profit and loss Reserve	143	-	2,356	2,499
	<u>145</u>	<u>100</u>	<u>2,358</u>	<u>2,603</u>

4. OTHER INCOME

	2021 £	2020 £
Educational activities		
Entrance and registration fees	41,699	39,900
Courses and sub-lettings	21,099	320
	<u>62,798</u>	<u>40,220</u>
Ancillary income: Insurance commission	<u>325</u>	<u>3,123</u>

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

5. ANALYSIS OF EXPENDITURE

	Staff Costs £	Other Costs £	Depreciation £	Total £
Expenditure on raising funds:				
Trading costs	-	7,778	-	7,778
Fundraising & development	35,610	3,558	-	39,168
Financing charges	-	33,020	-	33,020
School shop	119,872	233,117	-	352,989
Expenditure on Charitable Activities				
School operating costs:				
Teaching costs	8,067,671	1,396,623	86,167	9,550,461
Welfare	1,971,813	976,607	17,444	2,965,864
Premises	431,706	2,725,628	776,315	3,933,649
Support & Governance costs	854,807	895,941	8,283	1,759,031
Grants, awards and prizes	-	518,950	-	518,950
Total Expenditure - 2021	11,481,479	6,791,222	888,209	19,160,910

ANALYSIS OF EXPENDITURE COMPARISON 31 AUGUST 2020

	Staff Costs £	Other Costs £	Depreciation £	Total £
Expenditure on raising funds:				
Trading costs	-	7,627	-	7,627
Fundraising & development	35,642	5,079	-	40,721
Financing charges	-	33,392	-	33,392
School shop	114,336	177,510	-	291,846
Expenditure on Charitable Activities				
School operating costs:				
Teaching costs	7,996,931	1,302,603	77,715	9,377,249
Welfare	2,034,181	637,473	21,805	2,693,459
Premises	501,164	1,678,872	782,139	2,962,175
Support & Governance costs	853,113	853,477	10,354	1,716,944
Grants, awards and prizes	-	473,968	-	473,968
Total Expenditure – 2020	11,535,367	5,170,001	892,013	17,597,381

All costs included in charitable activities are direct costs except for support costs of schooling which comprise:

	2021 £	2020 £
Wages and salaries	858,807	857,113
Recruiting, training, health & safety	403,867	414,964
Office expenditure and travel	449,008	403,977
Allocated depreciation	8,283	10,354
Governance	39,066	30,536
	1,759,031	1,716,944

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
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6. OPERATING SURPLUS	2021	2020
	£	£
Operating surplus for the year is stated after charging:		
Auditors' remuneration for audit services	25,080	24,600
Auditors' remuneration for taxation compliance services	2,500	2,400
Operating leases	272,850	224,764
Depreciation	888,209	892,013

7. STAFF COSTS	2021	2020
	No.	No.
The average (full time equivalent) number of employees, including part time, within each category of persons was:		
Teaching staff	137 (116)	133 (116)
Administration staff	189 (153)	202 (163)
	<u>326 (269)</u>	<u>335 (279)</u>

	£	£
The costs incurred in respect of these employees were:		
Wages and salaries	9,027,798	9,099,375
Social Security costs	882,601	881,208
Pension costs	1,571,079	1,554,784
	<u>11,481,478</u>	<u>11,535,367</u>

The number of higher paid employees was:	2021	2020
Taxable emoluments band:	No.	No.
£60,000 - £69,000	9	9
£70,000 - £79,999	2	2
£90,000 - £99,999	1	1
£120,000 - £129,999	1	-
£130,000 - £139,999	-	1
£190,000 - £199,999	1	-
£200,000 - £209,999	-	1

Aggregate employee salaries and benefits of key management personnel £813,265 £823,196

Termination payments in the year totalled £34,849 (2020: £223,490).

No governors received any remuneration. One governor received reimbursed expenses in respect of travel, accommodation and training totalling £155 (2020: Five governors were reimbursed £1,367).

During the year the School obtained, within its general insurance, professional indemnity and governors liability insurance cover of £5,000,000.

Pension Contributions and Commitments

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,198k (2020: £1,146k) and at the year-end £148k (2020: £137k) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

DAUNTSEY'S SCHOOL
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The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the cost cap mechanism review is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

In September 2020 Governors began a consultation period with academic staff proposing changes to pension arrangements. A working group was established whilst the consultation was in progress. In the Spring term, Governors decided Dauntsey's would leave the TPS. A defined contribution scheme will be offered from September 2022; the employer's contribution rate will be 18% with critical illness cover funded separately.

The School operates four schemes for non-teaching staff within TPT Retirement Solutions a 'multi (66) employer scheme', previously known as the Pension Trust. There are three schemes with defined benefits. Members of the 1/60th final salary scheme, which was closed to new members on 31 December 1994, comprise employer contributions of 20.5% and member contributions of 9.7%. There are also two career average related earnings (CARE) benefit schemes. Members of the 1/80th CARE scheme, which was closed to new entrants on 31 August 2013, comprise employer contributions of 16.2% and member contributions of 6.5%. Members of the 1/120th CARE scheme, which was closed to new entrants in August 2019, comprise employer contributions of 8.1% and member contributions of 7.2%. A 'defined contribution' scheme opened in September 2019 for new employees and comprises employer contributions of 6% and member contributions of 5%. All the schemes permit staff to make additional contributions.

The School would have a residual liability if it ceased to participate in the TPT schemes and in addition, a joint and several liability exists in the event that some or all of the other members of the Scheme were to default. The triennial valuation which took place on 30 September 2017 resulted in the School making annual deficit contributions starting at £144,329 from September 2019, to increase at 3% per annum until April 2030. The 2020-21 contributions totalled £148,659. The pensions scheme service costs, the interest cost and any actuarial gains/losses are charged to the SOFA each year. The liabilities are measured on an actuarial basis at the balance sheet date, using a discount rate

DAUNTSEY'S SCHOOL
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which would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions. The resulting liability is included in the balance sheet £1,420,804 (2020: £1,567,921).

8. TAXATION

There is no liability to Corporation Tax due to the Company's charitable status.

9. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Freehold Land and Buildings £	Plant, furnishings and equipment £	Sailing Vessel (Jolie Brise) £	Group Total £
COST				
As at 01 Sep. 2020	31,119,477	3,172,842	98,753	34,391,072
Additions	174,354	89,843	-	264,197
Transfers	-	-	-	-
Disposals	-	-	-	-
At 31 August 2021	31,293,831	3,262,685	98,753	34,655,269
DEPRECIATION				
As at 01 Sep. 2020	8,082,352	2,746,981	87,837	10,917,170
Disposals	-	-	-	-
Charge for the year	740,400	142,871	4,938	888,209
At 31 August 2021	8,822,752	2,889,852	92,775	11,805,379
NET BOOK VALUE				
At 31 August 2021	22,471,079	372,833	5,978	22,849,890
At 31 August 2020	23,037,125	425,861	10,916	23,473,902

10. INVESTMENTS

	Endowment Funds £	Unrestricted Funds £	Total £
Group and Charity			
Listed investments			
Market value as at 1 September 2020	1,199,125	516,770	1,715,895
Additions	16,469	750,055	766,525
Disposals	(13,475)	(500,000)	(513,475)
Unrealised gains	101,366	42,397	143,763
Market value as at 31 August 2021	1,303,485	809,222	2,112,707
Charity			
Investment in subsidiaries			
Cost as at 1 September 2020	-	104	104
Cost as at 31 August 2021	-	4	4
Total as at 31 August 2021	1,303,485	809,226	2,112,711

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

10. INVESTMENTS (continued)

INVESTMENTS COMPARISON 31 AUGUST 2020	Endowment Funds £	Unrestricted Funds £	Total £
Group and Charity			
Listed investments			
Market value as at 1 September 2019	1,176,259	3,030	1,179,289
Additions	18,651	500,496	519,147
Disposals	(15,660)	-	(15,660)
Unrealised gains	19,875	13,244	33,119
	<u>1,199,125</u>	<u>516,770</u>	<u>1,715,895</u>
Market value as at 31 August 2020	1,199,125	516,770	1,715,895
Charity			
Investment in subsidiaries			
Cost as at 1 September 2019	-	104	104
	<u>-</u>	<u>104</u>	<u>104</u>
Cost as at 31 August 2020	-	104	104
	<u>-</u>	<u>104</u>	<u>104</u>
Total as at 31 August 2020	<u>1,199,125</u>	<u>516,875</u>	<u>1,715,999</u>

11. DEBTORS

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Fee debtors	27,807	27,807	18,824	18,824
Extras billed in July	267,193	267,193	28,675	28,675
Other debtors	8,630	5,840	475	-
Prepayments and accrued income	334,251	334,251	308,808	308,808
Amounts due from subsidiaries	-	2,543	-	29,712
	<u>637,881</u>	<u>637,639</u>	<u>356,782</u>	<u>386,023</u>

12. CREDITORS: amounts falling due within one year

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Loan - Lloyds Bank - Olive building	-	-	607,365	607,365
Loan - Lloyds Bank - CBILS	250,000	250,000	-	-
Trade creditors	49,431	49,431	218,198	218,198
Student deposits	1,673,504	1,673,504	1,541,615	1,541,615
Fees in advance – one-year scheme	2,806,356	2,806,356	2,726,278	2,726,278
- other	3,067,038	3,067,038	2,022,645	2,022,645
Deferred income	-	-	43,862	43,862
Taxation and social security	222,148	222,148	234,816	234,816
Accruals and provisions	1,116,459	1,105,664	300,936	291,096
Pension liability	153,119	153,119	148,659	148,659
	<u>9,338,055</u>	<u>9,327,260</u>	<u>7,844,374</u>	<u>7,834,534</u>

Student deposits are treated as falling due within one year as they are repayable if a term's notice is given.

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
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12. CREDITORS: amounts falling due within one year (continued)

Summary of movements in fees in advance and deferred income

	Group £	Charity £
Balance as at 1 September 2020	4,792,785	4,792,785
Amounts released	(4,792,785)	(4,792,785)
Amounts deferred in the current year	5,873,394	5,873,394
Balance as at 31 August 2021	<u>5,873,394</u>	<u>5,873,394</u>

13. CREDITORS: amounts falling due after one year

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Loan – Lloyds Bank - Olive building	-	-	51,562	51,562
Loan – Lloyds Bank - CBILS	1,250,000	1,250,000	-	-
Pension Liability	1,267,684	1,267,684	1,419,263	1,419,263
	<u>2,517,684</u>	<u>2,517,684</u>	<u>1,470,825</u>	<u>1,470,825</u>

The Olive building loan was secured by mortgages over land and buildings at Dauntsey's School and adjacent land and housing in West Lavington and repaid early in July 2021.

The CBILS (Coronavirus Business Interruption Loan Scheme) loan is secured on the adjacent land and housing in West Lavington and the Manor House, Littleton Panell.

The variable loan from Lloyds Bank was charged at base rate plus 1.9%. The CBILS loan will become repayable from November 2021 at base rate plus 2.43%.

The Loan and Pension Trust liabilities are repayable in the following years:

	2021 £	2020 £
Within one year	403,119	756,024
Within one to two years	455,240	202,694
Within two to five years	1,433,540	472,532
In more than five years	623,904	795,599
	<u>2,920,803</u>	<u>2,226,849</u>

14. ALLOCATION OF THE GROUP'S NET ASSETS

	Fixed Assets £	Investments £	Net current Assets/ (Liabilities) £	Long term Liabilities £	Fund Balances £
Unrestricted funds	22,849,890	809,226	(1,397,009)	(2,517,684)	19,744,423
Restricted funds	-	-	226,247	-	226,247
Endowment funds	-	1,303,485	-	-	1,303,485
Charity funds	<u>22,849,890</u>	<u>2,112,711</u>	<u>(1,170,762)</u>	<u>(2,517,684)</u>	<u>21,274,155</u>
Subsidiaries' reserves	-	(4)	2,503	-	2,499
Group funds	<u>22,849,890</u>	<u>2,112,707</u>	<u>(1,168,259)</u>	<u>(2,517,684)</u>	<u>21,276,654</u>

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

14. ALLOCATION OF THE GROUP'S NET ASSETS (continued)

The land and buildings forming the Dauntsey's School estate is a mixture of endowed land and buildings identified in the Charity Commission scheme dated 2006 and dating back to 1893, and other land and buildings acquired by the School from unrestricted surpluses and loan finance over the years.

The School has developed various buildings on the site, and this has resulted in new builds and extensions spanning both the endowed and unrestricted portions of the estate. As the Governors would not foresee a position where any of the properties on the main school site would be sold, any allocation between unrestricted and endowed property is meaningless in the overall strategy of the School. As an approximation, the land and buildings currently occupying the original endowed site are circa 45% of land and buildings £22,471,079 as disclosed in note 9.

ALLOCATION OF THE GROUP'S NET ASSETS COMPARISON 31 AUGUST 2020

	Fixed Assets £	Investments £	Net current Assets/ (Liabilities) £	Long term Liabilities £	Fund Balances £
Unrestricted funds	23,473,900	516,875	(2,546,388)	(1,470,825)	19,973,562
Restricted funds	-	-	247,670	-	247,670
Endowment funds	-	1,199,124	1,878	-	1,201,002
Charity funds	23,473,900	1,715,999	(2,296,840)	(1,470,825)	21,422,234
Subsidiaries' reserves	-	(4)	2,603	-	2,599
Group funds	23,473,900	1,715,895	(2,294,237)	(1,470,825)	21,424,733

15. MOVEMENT OF FUNDS

	Balance as at 01 Sep 2020 £	Income £	Expenditure £	Investment Gains/(Losses) and Transfers £	Balance at 31 August 2021 £
Unrestricted funds	19,973,568	18,789,478	(18,593,200)	(425,423)	19,744,423
Restricted funds:					
- school bursaries	-	-	(467,820)	467,820	-
- other bursaries	-	10,500	(10,500)	-	-
- teaching	-	25,000	(25,000)	-	-
- charitable trust	247,670	17,667	(39,090)	-	226,247
Expendable endowment funds	666,521	18,713	(17,677)	101,366	768,923
Permanent endowment fund	534,481	81	-	-	534,562
Charity funds	21,422,240	18,861,439	(19,153,287)	143,763	21,274,155
Unrestricted funds	19,976,061	18,797,107	(18,600,823)	(425,423)	19,746,922
Restricted funds:					
- school bursaries	-	-	(467,820)	467,820	-
- other bursaries	-	10,500	(10,500)	-	-
- teaching	-	25,000	(25,000)	-	-
- charitable trust	247,670	17,667	(39,090)	-	226,247
Expendable endowment funds	666,521	18,713	(17,677)	101,366	768,923
Permanent endowment fund	534,481	81	-	-	534,562
Group funds	21,424,733	18,869,068	(19,160,910)	143,763	21,276,654

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
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15 MOVEMENT IN FUNDS (continued)

DESIGNATED FUNDS

The School does not currently have any designated funds

RESTRICTED FUNDS

Restricted funds comprise monies received for capital projects and other specific purposes. Once the purpose for which the monies were received has been met, and on the basis that there were no further restrictions that continue to apply, the funds are transferred to unrestricted funds.

PERMANENT ENDOWMENT FUNDS

The permanent endowment fund represents monies received for the award of bursaries from funds transferred from the Dauntsey's School Charitable Trust and donations during the year.

Transfers between funds

£467,820 was transferred from unrestricted to restricted funds. This comprised £361,170, the minimum 2% of net fee income required to provide bursaries, an objective in the School's governing document and £106,650 applied at the discretion of the trustees to augment this objective.

EXPENDABLE ENDOWMENT FUNDS

Endowment funds represent monies received for the award of bursaries and prizes.

	Balance as at 1 Sept 2020 £	Income £	Expenditure £	Investment Gains £	Balance at 31 August 2021 £
Bursaries					
Hemens Bursary Fund	285,290	8,017	(9,458)	43,428	327,277
Foundation Bursary Fund	304,289	8,372	(5,895)	45,344	352,110
Prize funds					
Physics	1,604	48	(48)	263	1,867
Salter	3,729	113	(113)	610	4,339
Gordon Saunders Memorial	9,920	300	(300)	1,624	11,544
Barron	1,543	47	(47)	253	1,796
Marsden	1,751	53	(53)	287	2,038
Newsom	1,394	42	(42)	228	1,622
Bagnell	12,555	379	(379)	2,055	14,610
Sidney Gilliat	970	29	(29)	159	1,129
Hemen Hockey	1,628	49	(49)	267	1,895
Sound Citizen	4,606	139	(139)	754	5,360
Bobby Nelson	9,018	272	(272)	1,476	10,494
John Gosling	2,779	84	(84)	455	3,234
Pettinger	727	22	(22)	119	846
Matti Piddock	3,780	114	(114)	619	4,399
Hugo Halkes	4,741	143	(143)	776	5,517
John Abnett	2,028	61	(61)	332	2,360
Stanton	934	28	(28)	153	1,087
Anna Roberts	2,790	84	(84)	458	3,250
Old Dauntseians	10,442	317	(317)	1,706	12,148
Total	666,524	18,713	(17,677)	101,366	768,923
Permanent endowment fund	534,481	81	-	-	534,563

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

15. MOVEMENT OF FUNDS (continued)

MOVEMENT OF FUNDS COMPARISON 31 AUGUST 2020

	Balance as at 01 Sep 2019 £	Income £	Expenditure £	Investment Gains/(Losses) and Transfers £	Balance at 31 August 2020 £
Unrestricted funds	19,415,163	18,088,825	(17,112,570)	(417,851)	19,973,568
Restricted funds:					
- school bursaries	-	-	(431,095)	431,095	-
- other bursaries	-	3,000	(3,000)	-	-
- teaching	-	15,000	(15,000)	-	-
- charitable trust	236,113	31,207	(19,650)	-	247,670
Expendable endowment funds	644,181	18,526	(16,060)	19,875	666,521
Permanent endowment fund	532,079	2,402	-	-	534,481
Charity funds	20,827,536	18,158,960	(17,597,375)	33,119	21,422,240
Unrestricted funds	19,417,662	18,088,825	(17,112,573)	(417,851)	19,976,061
Restricted funds	-	-	-	-	-
- school bursaries	-	-	(431,095)	431,095	-
- other bursaries	-	3,000	(3,000)	-	-
- teaching	-	15,000	(15,000)	-	-
- charitable trust	236,113	31,207	(19,650)	-	247,670
Expendable endowment funds	644,181	18,526	(16,060)	19,875	666,521
Permanent endowment fund	532,079	2,402	-	-	534,481
Group funds	20,830,035	18,158,960	(17,597,375)	33,119	21,424,733

Transfers between funds

£431,095 was transferred from unrestricted to restricted funds. This being £339,858, the minimum 2% of net fee income required to provide bursaries, an objective in the School's governing document and £91,237 applied at the discretion of the trustees to augment this objective.

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

15. MOVEMENT OF FUNDS (continued)

EXPENDABLE ENDOWMENT FUNDS COMPARISON 31 AUGUST 2020

Endowment funds represent monies received for the award of bursaries and prizes.

	Balance as at 1 Sept 2019 £	Income £	Expenditure £	Investment Gains £	Balance at 31 August 2020 £
Bursaries					
Hemens Bursary Fund	277,024	7,937	(8,181)	8,510	285,290
Foundation Bursary Fund	292,690	8,310	(5,601)	8,890	304,289
Prize funds					
Physics	1,552	48	(48)	52	1,604
Salter	3,609	110	(110)	120	3,729
Gordon Saunders Memorial	9,601	294	(294)	319	9,920
Barron	1,493	46	(46)	50	1,543
Marsden	1,693	52	(52)	58	1,751
Newsom	1,348	41	(41)	46	1,394
Bagnell	12,151	372	(372)	404	12,555
Sidney Gilliat	939	29	(29)	31	970
Hemen Hockey	1,575	48	(48)	53	1,628
Sound Citizen	4,458	136	(136)	148	4,606
Bobby Nelson	8,728	267	(267)	290	9,018
John Gosling	2,691	82	(82)	88	2,779
Pettinger	703	22	(22)	24	727
Matti Piddock	3,660	112	(112)	120	3,780
Hugo Halkes	4,589	140	(140)	152	4,741
John Abnett	1,962	60	(60)	66	2,028
Stanton	904	28	(28)	30	934
Anna Roberts	2,706	83	(83)	90	2,796
Old Dauntseians	10,105	309	(309)	334	10,442
Total	<u>644,181</u>	<u>18,526</u>	<u>(16,060)</u>	<u>19,875</u>	<u>666,524</u>
Permanent endowment fund	<u>532,079</u>	<u>2,402</u>	<u>-</u>	<u>-</u>	<u>532,079</u>

16. FINANCIAL COMMITMENTS

	2021 £	2020 £
Operating leases payable:		
Within one year	254,997	224,532
In the second to fifth years	287,994	282,102
More than five years	-	-
Capital expenditure contracted for but not provided in the financial statements:	-	-

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

17. ANALYSIS OF SCHOOL RESULTS included in the consolidated statement of Financial Activities

	Total 2021 £	Total 2020 £
INCOME		
Income from Charitable activities		
School fees	18,058,519	16,992,911
Other educational income	62,798	40,220
Ancillary income	325	3,123
School shops	308,201	226,908
Income from other activities		
Trading companies	-	-
Investments	18,847	21,424
Grants & Donations - Mercers' Co.	27,000	17,000
- Other	343,643	809,056
Other	41,957	40,691
Total Income	18,861,291	18,151,333
EXPENDITURE		
Expenditure on raising funds		
Trading costs	-	-
Fundraising and Development	39,168	40,721
Financing charges	33,020	33,392
School shops	352,989	291,846
Expenditure on Charitable Activities		
School operating costs:		
Teaching	9,467,515	9,302,505
Welfare	2,965,864	2,693,411
Premises	3,807,420	2,891,035
Support & Governance	1,968,205	1,862,874
Grants, awards and prizes	518,951	473,970
Total Expenditure	19,153,132	17,589,754
NET INCOME/(EXPENDITURE) before net gains/(losses) on investments	(291,842)	561,579
Unrealised investment gains	143,763	33,119
NET MOVEMENT IN FUNDS	(148,079)	594,698

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

18. FINANCIAL INSTRUMENTS

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Financial assets measured at amortised cost (a)	392,488	392,241	159,572	188,812
Financial assets measured at fair value (b)	2,112,707	2,112,711	1,715,895	1,715,999
Financial assets in cash	7,300,882	7,287,827	4,953,493	4,911,810
Financial liabilities measured at amortised cost (c)	(8,712,786)	(8,701,986)	(7,508,566)	(7,498,726)

- (a) Financial assets include fee debtors, extras billed in July, other debtors, accrued income and amounts due from subsidiary.
(b) Financial assets held at fair value included assets held as investments
(c) Financial liabilities include bank loan, deposits, fees in advance, trade creditors, and other creditors.

Impairment losses charged to financial assets measured at amortised cost in the year amounted to £0 (2020: £0).

19. RELATED PARTIES

There are governors and members of the senior management team who are associated with the School by either having grand children or children who are pupils at the School.

Mr C H de N Lucas, a Governor of Dauntsey's School, is a committee member of the Old Dauntseians' Association and a trustee of the Old Dauntseians' Association Bursary Fund.

20. TRANSFER AND UNITING ORDER

On 1 September 2007 the assets and liabilities and operations of Dauntsey's School Foundation (charity registration number 309480) were transferred to Dauntsey's School (charity number 1115638), except for those assets identified in the Charity Commission scheme authorising that transfer. The Scheme also includes a uniting direction, so these financial statements have been prepared on the basis that the old charity and new incorporated charity are combined for reporting purposes.

21. POST BALANCE SHEET EVENT

A house purchase for £385,000 in West Lavington is in progress with completion expected in November 2021.